

The NATIONAL UNDERWRITER

**INCREASE YOUR
EFFICIENCY**

Mr. Agent



UNCLE SAM has a shirt-sleeve job on his hands . . . and everybody has to pitch in.

Never in the lifetime of any insurance agent has there been a greater demand for efficiency. There are things to be done!

The impact of the nation's war economy has changed the status quo. Normalcy is gone. Today many things are in a state of fluctuation.

Property values are fluctuating. Stock inventories are fluctuating. Populations are shifting. Income groups are changing.

Mr. Agent, it is your job to keep up with these changes . . . keep protection properly fitted to the changing needs of American industries; likewise to the needs of Mr. and Mrs. America.

New income groups are springing up—labor, for instance, is getting a larger

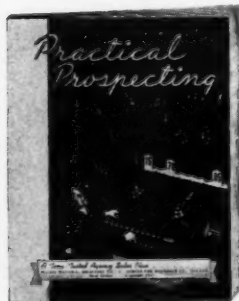
share of national income. Many businesses are booming as a result of the nation's defense program. To the alert agent this means new markets.

Yes, there are things to be done. Time is precious. The free and easy ways of yesterday won't do any more. Efficiency is the keynote today.

That's why our **PRACTICAL PROSPECTING** agency sales plan is sought more today than ever before. It gives you a time-saving plan of action.

It shows you how to analyze your market . . . how to organize your solicitation work . . . how to plan your campaigns . . . how to use direct mail to crack more sales on first interviews . . . and how to be your own sales manager.

Send for a copy of this booklet. It's yours with no obligation.



MILLERS NATIONAL INSURANCE CO. ILLINOIS FIRE INSURANCE CO.

HOME OFFICE: 137 W. JACKSON BLVD., CHICAGO

Please forward a copy of **PRACTICAL PROSPECTING**. I understand there is no obligation on my part.

NAME

ADDRESS N. U. 3-42

SERVICE HEADQUARTERS FOR ALERT AGENTS



THURSDAY, MARCH 5, 1942

Building America!

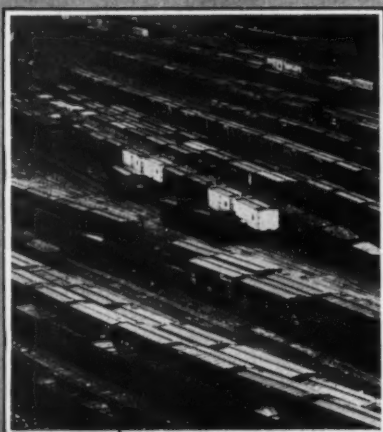
RAILROADS



The industries and prosperity of the United States have both built, and been built by, its railroads. The country's first railroad was opened October 7, 1826. It was 2 miles long, with horses as motive power, and was used to carry granite blocks from Quincy, Mass. to Milton for use in the construction of Bunker Hill Monument. In 1846 the Granite Railway Co. was authorized to use steam power and transport passengers and merchandise. In 1830 there were but 23 miles of completed railroad in the United States. By 1941 there were 414,414 miles of track—about 30% of the world's railway mileage. Recorded investment of railroad property at the beginning of 1941 was \$26,618,000,000 and operating revenues averaged \$12,184,000 a day.

Statistics by Assn. of American Railroads.

PROTECTING AMERICA!



— FRED GALLAGHER, N. Y.

America is on the move. And vital to the protection of an America-on-the-move is the safeguarding, by insurance, of vast investments in railroad property and the incalculable value of shipments on the move by land, water and air.

The need for such protection is a challenge to preparedness. Insurance is now, as in the past, ready to meet that challenge with far-reaching coverages which apply to virtually all forms of insurable hazards in practically every situation. And just as American railroads have kept pace with America's growth to provide the ultimate in transportation service and safety, so have the Royal-Liverpool Groups not only met, but anticipated, the demands of agents and brokers for unexcelled production aids and highly specialized insurance service facilities. May we tell you about them?

ROYAL LIVERPOOL GROUPS

ONE HUNDRED FIFTY WILLIAM STREET, NEW YORK, N. Y.

AMERICAN & FOREIGN INSURANCE COMPANY • BRITISH & FOREIGN MARINE INSURANCE COMPANY, LTD. • CAPITAL FIRE INSURANCE COMPANY OF CALIFORNIA • THE LIVERPOOL & LONDON & GLOBE INSURANCE CO. LTD. • THAMES & MERSEY MARINE INSURANCE COMPANY, LTD. • QUEEN INSURANCE COMPANY OF AMERICA • THE NEWARK FIRE INSURANCE COMPANY • FEDERAL UNION INSURANCE COMPANY • ROYAL INSURANCE COMPANY, LTD. • THE SEABOARD INSURANCE COMPANY • STAR INSURANCE COMPANY OF AMERICA

"Prompt Paying Preferred"

50 + YEARS *of* SERVICE

"PROMPT PAYING PREFERRED," a phrase coined long ago, is a slogan by which this Company is known widely among Agents, Brokers and Policyholders alike.

Now rounding out 56 years of service, the continuing success of the Preferred is built upon a policy of steady, natural growth. Emphasis on intelligent insurance

underwriting, both in the field and home office, and prompt settlement of claims has assured this growth.

That the course the Preferred has followed met the approval of Producers of the highest type throughout the nation, is evidenced by the fact that the mutually profitable relationships between the Company, its Agents and Brokers are usually of many years' standing.

THE PREFERRED ACCIDENT INSURANCE COMPANY

HOME OFFICE, 80 MAIDEN LANE, NEW YORK, N. Y.

EDWIN B. ACKERMAN, *President*

AUTO ACCIDENT BURGLARY PLATE GLASS LIABILITY

WORTHY SYMBOLS OF A NATION
AND OF A COMPANY



"Keep 'em Flying!"
BUY DEFENSE BONDS AND STAMPS

The NATIONAL UNDERWRITER

Forty-sixth Year—No. 10

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 5, 1942

\$4.00 Year, 20 Cents a Copy

I. U. B. Eliminates Separate Form for Seasonal Plants

Form No. 1 Now Used for All, Extended Cover and Vandalism Forms Revised

NEW YORK—The Interstate Underwriters Board has abolished form No. 2 and made risks previously written under it eligible for form No. 1. It is expected that the various state governing bodies will do the same with single state reporting form No. 2 and also with form B, which is similar to form No. 2, except that the minimum premium is lower and average rates are not used.

When similar state changes are made, forms No. 1 and A will be the only reporting forms. Form No. 5, the non-reporting, coinsurance floater used where fluctuations are small, was not changed.

No. 2 Had Been Declining

Dropping form No. 2 will simplify the picture and should not affect many lines, as its use had been declining for several years. Originally, form No. 2 was intended for seasonal risks. Like form No. 1, it used an average rate and required five or more locations, but it required monthly reports of weekly average values, instead of reports of values as of the end of each month. Last year, however, month-end reports were authorized optionally for form No. 2, except when written on vegetable oil mills and oil in tanks, other than mineral oil. Most assured under form No. 2 took advantage of this change, which simplifies reporting, so in effect only those two classes are affected by the abolition of this form.

The only other difference between the two forms was that the provisional amount of insurance, on which the deposit premium is based, could not be less than the highest limit of liability at any one location under form No. 1, but could be less than this under form No. 2, as long as it equalled the total estimated values filed or the total average values reported the previous year. This privilege now applies under form No. 1 to plants of a strictly seasonal nature.

Expect Form B to Go

There is no specific withdrawal of interstate form B, since forms A and B follow the wording and rules of the underwriting jurisdictions in which the risk is located. However, except for the Pacific Coast and Texas, most states follow the I. U. B. as regards reporting forms, so it is assumed that single state reporting form No. 2 will be withdrawn state by state and single state form B with it, thus automatically eliminating interstate form B. The dis-

(CONTINUED ON PAGE 48)

Ranking of Stock Companies by Premiums, Assets, Surplus

In the tables below are given the ranking during 1941, first by net premium written, of those stock fire companies that wrote \$5,000,000 or more last year, secondly, by admitted assets of those stock fire companies with \$15,000,000 or more of assets and thirdly by surplus to policyholders of those companies in the \$8,000,000 or higher bracket.

In the premiums written exhibit, Home continues to hold first place by a wide margin and Hartford Fire is well entrenched in second place. General Exchange moves into third place, apparently by reason of the fact that it reinsured so heavily the business of the affiliated Motors Insurance Corporation. In 1940, Motors Insurance had \$9,941,092 of net premiums written whereas in 1941 its premiums retained were only \$1,448,943. Automobile advanced to 11th place,

Travelers Fire to 12th and Great American to 13th. National Union and Glens Falls, General of Seattle, Westchester, North River, Hanover and Providence Washington were among the other companies that improved their relative position.

In admitted assets, Hartford Fire marched into first place with an increase for the year of about \$7,500,000. St. Paul went up a notch from 10th place to 9th; U. S. Fire improved its relative standing by one position; North River went ahead three places and Glens Falls, two; Westchester went up one place, National Union four places, General of Seattle advanced from 37th to 32nd. Hanover went ahead as did Swiss Reinsurance, Providence Washington and Agricultural. The premiums and losses, with 10-year rankings, are:

| | 1941 | | Rank in Premiums Written | | | | | | | | | |
|--------------------|--------------|--------------|--------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | Premiums | Losses | '41 | '40 | '39 | '38 | '37 | '36 | '35 | '34 | '33 | '32 |
| Home | \$71,081,442 | \$32,974,642 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Hartford Fire .. | 46,586,684 | 18,653,828 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| General Exch. .. | 39,620,518 | 20,944,709 | 3 | 4 | 3 | 5 | 3 | 3 | 4 | 6 | 13 | 18 |
| North America.. | 33,119,263 | 12,242,156 | 4 | 3 | 4 | 3 | 4 | 4 | 3 | 3 | 3 | 3 |
| Aetna Fire | 28,452,427 | 11,311,927 | 5 | 5 | 5 | 4 | 5 | 6 | 6 | 5 | 5 | 6 |
| Continental | 25,881,859 | 10,445,575 | 6 | 6 | 6 | 6 | 6 | 5 | 5 | 4 | 4 | 4 |
| Fireman's Fund.. | 21,605,922 | 8,007,978 | 7 | 7 | 7 | 8 | 7 | 7 | 7 | 8 | 9 | 10 |
| Fidelity-Phenix .. | 19,863,234 | 8,321,514 | 8 | 8 | 8 | 7 | 9 | 8 | 8 | 7 | 6 | 7 |
| National Fire.... | 18,319,868 | 7,481,913 | 9 | 9 | 9 | 9 | 8 | 8 | 9 | 10 | 10 | 9 |
| American | 18,262,548 | 7,520,043 | 10 | 10 | 10 | 12 | 11 | 11 | 12 | 12 | 7 | 11 |
| Automobile | 17,019,859 | 5,979,270 | 11 | 12 | 14 | 15 | 14 | 15 | 18 | 21 | 23 | 28 |
| Travelers Fire... | 16,944,119 | 5,677,562 | 12 | 13 | 11 | 11 | 12 | 12 | 15 | 15 | 15 | 16 |
| Great American.. | 16,752,563 | 6,453,181 | 13 | 14 | 15 | 10 | 10 | 10 | 11 | 9 | 8 | 8 |
| Firemen's | 16,321,086 | 6,532,372 | 14 | 11 | 12 | 13 | 15 | 14 | 14 | 14 | 11 | 14 |
| Springfield | 16,008,769 | 6,435,261 | 15 | 15 | 13 | 14 | 13 | 13 | 13 | 13 | 14 | 12 |
| St. Paul | 16,007,011 | 6,373,702 | 16 | 16 | 16 | 16 | 16 | 16 | 10 | 11 | 12 | 13 |
| Fire Association.. | 13,030,111 | 5,715,869 | 17 | 17 | 19 | 21 | 18 | 19 | 21 | 17 | 21 | 21 |
| United States Fire | 13,029,357 | 4,777,195 | 18 | 18 | 17 | 17 | 17 | 17 | 16 | 16 | 16 | 15 |
| Phoenix, Conn.... | 11,561,422 | 4,369,116 | 19 | 19 | 18 | 18 | 20 | 22 | 20 | 20 | 19 | 20 |
| National Union.. | 10,843,854 | 4,085,208 | 20 | 21 | 22 | 24 | 24 | 24 | 25 | 24 | 25 | 31 |
| Glens Falls | 10,728,273 | 3,586,174 | 21 | 24 | 26 | 25 | 28 | 27 | 26 | 25 | 26 | 30 |
| Franklin | 9,720,051 | 4,371,954 | 22 | 23 | 23 | 27 | 22 | 21 | 31 | 32 | 36 | 29 |
| Royal | 9,699,489 | 3,883,786 | 23 | 22 | 20 | 19 | 19 | 18 | 17 | 18 | 17 | 17 |
| General, Seattle. | 9,358,964 | 3,388,175 | 24 | 26 | 24 | 23 | 23 | 33 | 35 | 35 | 41 | 63 |
| L. & L. & G. | 9,129,347 | 3,750,682 | 25 | 25 | 21 | 20 | 21 | 20 | 19 | 19 | 18 | 19 |
| Westchester | 8,860,340 | 3,134,939 | 26 | 28 | 27 | 30 | 29 | 29 | 27 | 26 | 24 | 22 |
| Queen | 8,568,358 | 4,444,507 | 27 | 27 | 25 | 22 | 26 | 25 | 24 | 23 | 22 | 23 |
| North River.... | 8,388,225 | 3,121,642 | 28 | 32 | 30 | 31 | 34 | 28 | 30 | 29 | 27 | 26 |
| Agricultural | 8,075,366 | 3,370,609 | 29 | 31 | 31 | 32 | 36 | 36 | 36 | 34 | 29 | 34 |
| Hanover | 8,041,634 | 3,284,854 | 30 | 31 | 34 | 37 | 38 | 40 | 40 | 39 | 38 | 42 |
| Prov., Wash.... | 7,795,284 | 2,936,880 | 31 | 34 | 32 | 33 | 32 | 34 | 32 | 35 | 33 | 38 |
| Com'l Union | 7,701,488 | 2,805,994 | 32 | 30 | 33 | 36 | 30 | 31 | 29 | 30 | 28 | 25 |
| Emmco | 7,195,926 | 3,392,278 | 33 | 33 | ... | ... | ... | ... | ... | ... | ... | ... |
| N. B. & M. | 7,135,786 | 2,696,445 | 34 | 35 | 29 | 28 | 25 | 26 | 23 | 22 | 20 | 27 |
| Federal | 7,070,542 | 2,642,605 | 35 | 38 | 45 | 54 | 42 | 46 | 57 | 61 | 58 | 66 |
| Connecticut | 6,976,720 | 2,636,536 | 36 | 37 | 35 | 38 | 37 | 38 | 39 | 38 | 37 | 35 |
| Camden Fire.... | 6,957,769 | 2,890,809 | 37 | 36 | 28 | 34 | 35 | 33 | 33 | 37 | 35 | 40 |
| Swiss Reins.... | 6,926,432 | 3,170,531 | 38 | 39 | 36 | 35 | 31 | 32 | 28 | 27 | 57 | 47 |
| Fidelity & Guar. | 6,382,551 | 2,478,924 | 39 | 41 | 40 | 47 | 48 | 55 | 53 | 59 | 60 | 62 |
| Niagara Fire.... | 6,369,041 | 2,126,691 | 40 | 45 | 43 | 41 | 40 | 39 | 37 | 33 | 31 | 33 |
| Calvert | 6,271,471 | 2,407,221 | 41 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Boston | 6,269,010 | 2,431,495 | 42 | ... | 39 | 39 | 37 | 38 | 36 | 32 | 32 | 32 |
| National Liberty | 6,013,572 | 2,705,476 | 43 | 40 | 41 | 29 | 27 | 30 | 34 | 31 | 30 | 24 |
| Security, Conn... | 5,776,282 | 2,076,277 | 44 | 53 | 53 | 51 | 43 | 44 | 47 | 48 | 44 | 51 |
| Northern, N. Y.. | 5,575,253 | 2,430,080 | 45 | 43 | 38 | 40 | 41 | 42 | 42 | 44 | 45 | 51 |
| New Hamp. Fire | 5,561,169 | 2,427,535 | 46 | 44 | 44 | 44 | 50 | 47 | 44 | 43 | 42 | 45 |
| London Assur... | 5,464,095 | 2,204,093 | 47 | 47 | 56 | 56 | 54 | 52 | 49 | 49 | 48 | 49 |
| Trinity-Univ'l .. | 5,418,737 | 1,991,414 | 48 | 52 | 51 | 50 | 52 | 58 | 64 | 70 | 75 | ... |
| Northwest. Nat'l | 5,351,138 | 1,837,567 | 49 | 46 | 47 | 48 | 45 | 43 | 43 | 42 | 43 | 43 |
| Sun | 5,313,398 | 2,063,036 | 50 | 55 | 60 | 57 | 60 | 60 | 55 | 53 | 51 | 54 |
| Northern, Eng... | 5,293,711 | 2,093,820 | 51 | 58 | 55 | 52 | 53 | 51 | 50 | 50 | 47 | 46 |
| Milwaukee Mech. | 5,168,344 | 2,068,585 | 52 | 49 | 52 | 45 | 56 | 57 | 56 | 52 | 66 | 44 |
| Northeastern ... | 5,136,887 | 2,113,793 | 53 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Globe & Rutgers | 5,033,150 | 1,969,399 | 54 | 64 | 58 | ... | ... | ... | ... | ... | ... | ... |
| Pacific Fire | 5,016,522 | 2,335,376 | 55 | 50 | 49 | 53 | 51 | 53 | 52 | 55 | 55 | 59 |

(CONTINUED ON NEXT PAGE)

Conferees to Settle "Free" War Cover Issue

House Passes Bill Requiring Premiums—Insurers Ready to Aid

WASHINGTON—The House of Representatives Monday passed the War Damage Corporation bill and sent the measure to conference, where it will be decided whether the civil population is to be required to pay for insurance against damage by enemy action.

As passed by the Senate, the bill provided that the government would bear the loss up to a maximum of \$15,000, but that property owners would be permitted to purchase additional insurance at premium rates to be set by the corporation, set up as a subsidiary of the Reconstruction Finance Corporation.

The House, however, disagreed with the Senate philosophy and provided that the insurance should be issued at the expense of the property owner, but at rates to be set by the RFC. Free insurance, however, would be provided from the time of the Pearl Harbor attack to the issuance of premium schedules by the corporation.

Discuss Insurance Participation

Meanwhile, it was understood that representatives of the industry have submitted to the RFC plans for the handling of the "leg work" and bookkeeping on any insurance to be purchased by the public. It is understood that two plans have been submitted, one covering the handling of the insurance under the Senate bill and the other dealing with the scheme proposed in the House measure.

There was a considerable controversy over the bill in the House debate, with some members seeking the approval of the Senate bill provisions for moderate insurance without cost to property owners. As did supporters in the Senate, they took the position that individual unlucky citizens should not be required to bear an undue proportion of the cost of "total" war.

Aggregate '41 Results Given

The A. M. Best Company has made an analysis of statements of 107 stock fire companies showing that that group had an increase in premiums last year of 14 percent and an increase in premium reserve of nearly 10 percent. Assets are 3 percent higher and surplus on a market value basis is 6 percent lower. The incurred loss ratio increased nearly three points to 50.7 percent and expenses dropped by two points to 44.6 percent. There is only a small statutory underwriting gain. Net investment income rose but the total gain from investments is lower.

War Clause Application Is N. A. I. A. Subject

**Eric Gambrell to Lead
Discussion at Agents
Mid-Year Rally**

At the mid-year meeting in New York April 13-15 of the National Association of Insurance Agents there will be a discussion forum entitled, "Insurance in a World at War." This will constitute a



ERIC GAMBRELL

thorough review of the question of coverages applicable to and claims arising from war conditions.

This feature will be presented under the direction of Eric C. Gambrell of Dallas, as chairman. It will provide for the first time since the outbreak of the war an open meeting for the discussion of the interpretation of the war risk clauses in the various policies. Agents have demonstrated intense interest in this subject.

The N.A.I.A. observes that interpretation of war risk clauses has of necessity been beclouded by the uncertainty surrounding the government's program for war damage indemnification but it is expected that by the time of the mid-year meeting that phase of the problem will be more nearly stabilized, so that policy interpretations can be projected with some definiteness.

War Risk and E. C. Lider

Among the questions discussed will be the war risk exclusion in the extended coverage endorsement, the mandatory endorsement in connection with rent and explosion policies, the limitations of new use and occupancy forms, and the war hazard in connection with many inland marine risks such as bridges, etc.

The question of the application of the malicious mischief and vandalism policy to war losses, particularly in connection with damage inflicted by enemy agents, is scheduled for treatment.

The forum will consider the problems created by defense activities where measures adopted for protection against enemy attack often increase the normal insurance hazard on various risks. This will include automobile collision losses in a blackout. The discussions will take cognizance of the moral hazards developing as a result of the decreased use of automobiles, roadhouses, resort hotels, etc.

In the casualty field the forum will (CONTINUED ON PAGE 50)

Ranking of Stock Companies Shown

(CONT'D FROM PRECEDING PAGE)

RANKING BY ADMITTED ASSETS

| | | '41 | '40 | '39 | '38 | '37 | '36 | '35 | '34 | '33 | '32 |
|--------------------|---------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Hartford | \$129,671,484 | 1 | 2 | 2 | 2 | 2 | 4 | 3 | 2 | 2 | 2 |
| Home | 123,976,772 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| North America | 117,816,917 | 3 | 3 | 3 | 3 | 3 | 2 | 2 | 3 | 3 | 3 |
| Continental | 98,946,705 | 4 | 4 | 4 | 4 | 4 | 3 | 4 | 4 | 4 | 4 |
| Fidelity-Phenix | 76,901,768 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Phoenix, Conn. | 65,750,430 | 6 | 6 | 6 | 6 | 6 | 6 | 9 | 9 | 10 | 11 |
| Aetna Fire | 59,965,969 | 7 | 7 | 7 | 7 | 7 | 9 | 6 | 6 | 6 | 7 |
| National Fire | 53,220,107 | 8 | 8 | 8 | 8 | 8 | 7 | 8 | 8 | 8 | 9 |
| St. Paul | 50,814,413 | 9 | 10 | 10 | 10 | 11 | 12 | 11 | 11 | 14 | 16 |
| Great American | 50,086,481 | 10 | 9 | 9 | 9 | 10 | 8 | 7 | 7 | 7 | 8 |
| Firemans Fund | 48,129,140 | 11 | 11 | 11 | 11 | 12 | 11 | 10 | 10 | 11 | 12 |
| General Exchange | 43,521,989 | 12 | 12 | 12 | 15 | 9 | 10 | 16 | 17 | 24 | 36 |
| United States Fire | 37,010,537 | 13 | 14 | 14 | 14 | 15 | 14 | 14 | 15 | 15 | 15 |
| Springfield | 36,779,842 | 14 | 13 | 13 | 13 | 13 | 15 | 13 | 14 | 13 | 13 |
| Firemen's | 35,625,425 | 15 | 15 | 15 | 12 | 14 | 13 | 12 | 12 | 9 | 10 |
| American | 34,241,024 | 16 | 16 | 16 | 16 | 16 | 15 | 13 | 12 | 14 | 14 |
| Automobile | 31,383,454 | 17 | 17 | 17 | 17 | 18 | 20 | 23 | 26 | 23 | 23 |
| Travelers | 30,109,433 | 18 | 18 | 18 | 18 | 17 | 22 | 24 | 24 | 27 | 33 |
| Boston | 25,577,789 | 19 | 19 | 19 | 19 | 19 | 19 | 18 | 21 | 18 | 18 |
| Fire Association | 25,406,175 | 20 | 20 | 24 | 24 | 25 | 25 | 22 | 23 | 21 | 22 |
| Connecticut | 25,214,306 | 21 | 21 | 21 | 22 | 22 | 26 | 25 | 22 | 26 | 27 |
| North River | 24,352,503 | 22 | 25 | 22 | 21 | 24 | 18 | 21 | 27 | 22 | 20 |
| Niagara | 24,266,064 | 23 | 22 | 20 | 20 | 20 | 17 | 17 | 20 | 19 | 21 |
| Federal | 24,241,483 | 24 | 24 | 25 | 26 | 26 | 29 | 30 | 29 | 30 | 31 |
| Queen | 23,768,936 | 25 | 23 | 23 | 23 | 21 | 23 | 19 | 19 | 17 | 19 |
| Glens Falls | 21,585,564 | 26 | 28 | 29 | 31 | 30 | 28 | 32 | 34 | 35 | 29 |
| Royal | 21,528,740 | 27 | 26 | 26 | 25 | 23 | 27 | 20 | 18 | 16 | 17 |
| Franklin | 21,147,610 | 28 | 27 | 27 | 28 | 28 | 21 | 26 | 28 | 25 | 28 |
| Westchester | 20,158,699 | 29 | 30 | 33 | 33 | 33 | 32 | 31 | 32 | 28 | 25 |
| National Union | 19,911,480 | 30 | 33 | 36 | 36 | 34 | 38 | 35 | 38 | 37 | 39 |
| National Liberty | 19,336,790 | 31 | 29 | 28 | 27 | 27 | 24 | 28 | 30 | 29 | 26 |
| General, Seattle | 18,591,546 | 32 | 37 | 39 | 44 | 45 | 49 | 48 | 52 | 58 | 60 |
| L. & L. & G. | 18,478,222 | 33 | 31 | 31 | 32 | 29 | 31 | 27 | 25 | 20 | 24 |
| American Eagle | 17,918,691 | 34 | 32 | 30 | 29 | 46 | 36 | 41 | 43 | 42 | 44 |
| New Hampshire | 17,906,419 | 35 | 34 | 35 | 35 | 32 | 35 | 34 | 31 | 31 | 32 |
| Hanover | 17,726,070 | 36 | 38 | 38 | 37 | 38 | 33 | 33 | 37 | 34 | 30 |
| Merchants, N. Y. | 17,621,655 | 37 | 35 | 34 | 34 | 35 | 34 | 36 | 41 | 43 | 46 |
| Swiss Reins. | 17,303,558 | 38 | 40 | 37 | 38 | 37 | 44 | 42 | 39 | 66 | 61 |
| Northwestern Nat'l | 16,909,773 | 39 | 39 | 43 | 40 | 40 | 40 | 37 | 35 | 32 | 43 |
| Prov., Wash. | 16,744,055 | 40 | 42 | 41 | 42 | 41 | 37 | 40 | 44 | 41 | 41 |
| Pennsylvania F. | 16,308,474 | 41 | 41 | 40 | 39 | 39 | 41 | 39 | 33 | 36 | 35 |
| Agricultural | 15,986,257 | 42 | 44 | 44 | 43 | 43 | 43 | 43 | 45 | 40 | 37 |
| N. B. & M. | 15,515,108 | 43 | 43 | 42 | 41 | 36 | 42 | 38 | 36 | 33 | 34 |
| Pearl | 15,337,867 | 44 | 36 | 32 | 30 | 31 | 39 | 45 | 47 | 57 | .. |

In the third part of the exhibit is the ranking by surplus to policyholders of those companies that had \$8,000,000 of such surplus at Dec. 31. There were 39 such companies in 1941; 36 this year.

| | | '41 | '40 | '39 | '38 | '37 | '36 | '35 | '34 | '33 | '32 |
|-----------------------|--------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| North America | \$73,656,834 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 1 | 1 | 1 |
| Hartford | 72,000,000 | 2 | 2 | 3 | 4 | 2 | 5 | 4 | 3 | 3 | 2 |
| Continental | 64,148,902 | 3 | 3 | 2 | 2 | 3 | 3 | 3 | 4 | 4 | 4 |
| Home | 51,289,853 | 4 | 4 | 4 | 3 | 4 | 1 | 1 | 2 | 2 | 3 |
| Fidelity-Phenix | 50,110,301 | 5 | 5 | 5 | 5 | 6 | 4 | 5 | 5 | 5 | 9 |
| Phoenix, Ct. | 46,232,599 | 6 | 6 | 6 | 6 | 5 | 6 | 7 | 6 | 6 | 5 |
| St. Paul | 31,958,330 | 7 | 8 | 8 | 8 | 8 | 10 | 10 | 10 | 11 | 12 |
| Great American | 30,145,557 | 8 | 7 | 7 | 7 | 7 | 7 | 6 | 7 | 8 | 8 |
| National | 25,080,996 | 9 | 9 | 9 | 9 | 9 | 8 | 9 | 9 | 9 | 10 |
| Aetna Fire | 24,712,967 | 10 | 10 | 10 | 10 | 10 | 9 | 8 | 8 | 7 | 6 |
| Fireman's Fund | 23,483,061 | 11 | 11 | 11 | 11 | 12 | 12 | 11 | 11 | 12 | 11 |
| United States Fire | 20,725,737 | 12 | 12 | 12 | 12 | 13 | 11 | 13 | 13 | 14 | 27 |
| Springfield | 18,575,508 | 13 | 13 | 13 | 13 | 14 | 15 | 15 | 14 | 13 | 15 |
| Connecticut | 16,844,998 | 14 | 17 | 17 | 17 | 18 | 19 | 17 | 17 | 19 | 13 |
| Federal | 16,643,539 | 15 | 16 | 18 | 18 | 19 | 21 | 19 | 19 | 18 | 14 |
| Boston | 16,374,092 | 16 | 15 | 15 | 16 | 17 | 16 | 16 | 16 | 16 | 16 |
| Niagara | 16,018,352 | 17 | 14 | 14 | 15 | 16 | 13 | 14 | 15 | 15 | 26 |
| Firemen's | 15,452,117 | 18 | 18 | 16 | 14 | 15 | 14 | 12 | 12 | 10 | 7 |
| North River | 14,270,078 | 19 | 19 | 19 | 19 | 20 | 17 | 18 | 22 | 22 | 30 |
| Automobile | 14,108,060 | 20 | 20 | 23 | 23 | 23 | 22 | 28 | 26 | 26 | 25 |
| American | 13,746,544 | 21 | 21 | 20 | 20 | 21 | 20 | 21 | 21 | 25 | 23 |
| Queen | 12,707,554 | 22 | 22 | 21 | 22 | 22 | 24 | 20 | 18 | 17 | 17 |
| American Eagle | 12,685,618 | 23 | 23 | 22 | 21 | 34 | 30 | 34 | 36 | 34 | 43 |
| National Liberty | 11,818,881 | 24 | 24 | 25 | 25 | 25 | 23 | 22 | 29 | 29 | 32 |
| General Exchange | 11,800,471 | 25 | 25 | 24 | 24 | 11 | 18 | 24 | 20 | 21 | 28 |
| Merchants, N. Y. | 11,019,827 | 26 | 28 | 27 | 29 | 28 | 28 | 35 | 33 | 35 | 42 |
| New Hampshire | 10,826,443 | 27 | 27 | 30 | 28 | 24 | 29 | 26 | 25 | 24 | 22 |
| Pearl | 10,244,091 | 28 | 30 | 37 | 48 | 46 | 55 | 71 | 86 | 82 | 68 |
| Fire Association | 10,090,751 | 29 | 26 | 29 | 27 | 30 | 33 | 29 | 32 | 33 | 33 |
| Franklin | 9,894,223 | 30 | 29 | 26 | 26 | 29 | 22 | 23 | 27 | 27 | 34 |
| Royal | 9,732,240 | 31 | 31 | 28 | 30 | 26 | 34 | 25 | 23 | 20 | 20 |
| Pennsylvania | 9,715,126 | 32 | 33 | 32 | 34 | 33 | 38 | 28 | 32 | 29 | 29 |
| Westchester | 9,630,449 | 33 | 32 | 31 | 31 | 32 | 27 | 32 | 34 | 36 | 41 |
| Providence, Wash. | 8,815,876 | 34 | 34 | 36 | 36 | 37 | 36 | 36 | 39 | 40 | 38 |
| Northwestern National | 8,298,447 | 35 | 38 | 44 | 42 | 40 | 42 | 41 | 37 | 38 | 37 |
| Glens Falls | 8,139,523 | 36 | 37 | 33 | 32 | 35 | 25 | 33 | 35 | 30 | 21 |

THIS WEEK IN INSURANCE

Interstate Underwriters Board abolishes form No. 2; seasonal risks to be written under No. 1. **Page 3**

Ranking of leading stock fire companies on the basis of 1941 premiums written and assets as at Dec. 31, 1941. Is given. **Page 3**

Fire Underwriters of the Pacific at the annual convention in San Francisco pre-

sents a vigorous program dealing with economy, improved service, action on anti-compact laws, etc. **Page 5**

Application of war clauses in various insurance contracts is to be discussed at a forum during mid-year meeting of **National Association of Insurance Agents** with Eric Gambrell as chairman. **Page 4**

Chicago Board sends communication to

Emphasis Needed on Fire Prevention Fundamentals

**Western Actuarial Bureau
Sponsors State Officers'
Conference in Chicago**

To curb the nation's rapidly mounting fire losses in view of the war production situation, renewed emphasis on the fundamental principles of fire protection to eliminate carelessness and indifference was urged at a state fire prevention association officers conference in Chicago sponsored by the Western Actuarial Bureau.

Although sabotage and the circumstances attending it create more interest than routine prevention methods, to date the Federal Bureau of Investigation has the sabotage situation well in hand and practically all losses can be attributed to the glaring lack of organization, direction, maintenance and supervision.

The civilian defense program was outlined by Major John W. Lasier of the sixth U. S. army corps area staff, formerly a broker with Critchell-Miller Agency in Chicago. He displayed a large (CONTINUED ON PAGE 50)

suburban agents and brokers informing them of the new regulations. **Page 8**

Outline of the subject matter is given for the curriculum of the **American Institute for Property & Liability Underwriters, Inc.** **Page 10**

F. F. Owen is appointed Pacific Coast manager of the North America group. **Page 6**

Treasury Secretary Morgenthau, among new tax proposals, recommends removal of tax exemptions enjoyed by mutual casualty companies. **Page 27**

American Association of Insurance General Agents decides not to hold its annual convention which had been scheduled for Omaha this spring. **Page 10**

Richfield Oil Company property which was damaged by shelling from submarine Feb. 23, was covered against bombardment loss and this is the first such claim ever made in this country. **Page 6**

Fire prevention fundamentals rather than sabotage stressed at **Western Actuarial Bureau's** state officers conference in Chicago. **Page 4**

Program of the Louisiana Association of Insurance Agents convention is given. **Page 12**

Use of **renewal certificates** approved in principle by many commissioners in answers to questionnaires sent by Chicago Insurance Agents Association. **Page 20**

Experience of **individual fire companies** in New York state for 1941 is set forth. **Page 20**

Failure of local agents in New York state to fill out required forms is causing much trouble in the administration of the new **Page-Anderson financial responsibility law**. **Page 27**

Insurance Director Jones of Illinois calls upon companies to reveal whether they are following practices in Illinois similar to those exposed in the recent New York investigation of workmen's compensation practices of private companies. **Page 28**

Another postponement has been decided upon in the application of the proposed **boiler and machinery equity rating plan**, this time to May 1. **Page 28**

Ford group case is taken over by John Hancock Mutual Life under an arrangement with the United Auto Workers Union. **Page 29**

Pro rata cancellation of automobile P. L. and P. D. where lay up of individual or fleet cars is due to tire and car rationing has been approved by the National Bureau of Casualty & Surety Underwriters. **Page 27**

W. J. O'Donnell of Aetna Casualty presents encouraging picture of the automobile situation. **Page 28**

Premiums and losses of casualty companies by lines in New York state for 1941 are shown. **Page 30**

F.U.A.P. Parley Strikes Serious Note

Reduce Costs, Spread Benefits, Rich Urges

Objective Will Require Economy in Operations, More Underwriting Skill

SAN FRANCISCO—Reduction in the cost of stock insurance should be effected so its benefits are within the reach of all, William G. Rich, Pacific Coast manager of the Royal-Liverpool groups



WILLIAM G. RICH

and president of the Fire Underwriters Association of the Pacific, told association members at the annual meeting here Wednesday. This reduction should be brought about through economy in operations and increased skill in underwriting.

During the first 30 years of the century, he said, the average loss ratio for the United States was approximately 52 percent. That was low enough to provide an underwriting profit because the expense ratio was within reason and investment portfolios usually provided additional funds to pay dividends and strengthen surpluses.

Losses Are Increasing

Now this is all changed. While from 1930 to 1940 the loss ratio was unusually low, losses are again increasing, both in number and severity. They generally do in periods of forced and rapid industrial expansion.

"We enter this war period with lower rates, broader contracts, longer term policies—requiring larger reserves—higher commissions and expense costs, increasing losses and lower investment earnings than ever before in history," he declared. "The life insurance companies, and the fire mutuals and reciprocals have announced reductions in dividends because of increased expenses and lower investment earnings."

An abnormal and artificial economy will continue throughout the war. The volume of premiums written on war industries may obscure the trend of events. Premiums on normal business may shrink as war industries absorb more and more of the national resources. Stocks

(CONTINUED ON PAGE 40)

Scores Passive Attitude Toward Anti-Compact Laws

Permissive features of the anti-compact laws of the nation and various states are being expanded to allow trade groups to cooperate in some services, Bert W. Levit, San Francisco insurance attorney, told the members of the Fire Underwriters Association of the Pacific at their annual meeting.

Unfortunately, he said, there has been an almost total failure on the part of the insurance fraternity to appreciate that the anti-compact statute was not an attempt to discriminate against the insurance business. It was an understandable, if mistaken, effort to treat combinations and competition in the insurance business on the same basis as other businesses. The effort was understandable because of the doubt that still exists from the Paul vs. Virginia decision as to whether insurance is an activity comprehended within the scope of a general anti-trust law.

Insurance Business Different

"The effort was mistaken, because it was predicated upon a non-existent homology between insurance trade association activity and restrictive business combination generally," Mr. Levit said. "But the impact of these laws and their near-disastrous consequences on property insurance engendered a collective attitude within the business that seems to run in a pattern."

This pattern goes something like this: "Much insurance legislation has been bad; all insurance legislation is dangerous. We have learned to operate reasonably well under laws as they are; we will neither seek nor welcome any regulatory changes."

This attitude is unfortunate because "the traditional economic and legal bases of commercial life are even now in a state of transition that will affect us all, whether we like it or not." Also such an attitude may prevent the leaders of insurance from playing the important role they should in molding of the future.

Deferred Character of Cost

Rating is the fundamental problem of property insurance. And it is a fundamentally different problem from that of pricing in a mercantile or manufacturing business, he said.

Open competition in the industrial market has a tendency to keep the price of goods down to the point of cost plus a reasonable profit; but the absolute knowledge of cost acts as an effective brake against the headlong decline of prices below cost to the seller,

except in times of complete market demoralization.

In the insurance market, however, the uncertain and deferred character of cost habitually results in competitive rate cutting to secure the larger premium risks which, individually, may not burn at all and which, therefore, may show an individual underwriting profit regardless of a low rate. The inevitable result of open competition is a breakdown of any system of scientific, actuarial rating, and a gross discrimination and inequality in rates as against the smaller risk.

But this is not all, he continued. If market conditions force down automobile prices below cost, the man who buys gets as good a car as if he had paid the full price. Not so the purchaser of cut-rate insurance. To him, the all important factor is the solvency of his insurer, three, four or five years later when his loss occurs. A cheap policy may prove extremely expensive if the insurer has been financially weakened because of that cheapness.

The test of experience proves the theory, he said. Enforcement of the anti-compact laws broke down in large part the efforts the companies themselves had been making in the direction of self regulation. But they offered no practical substitute, and a large degree of chaos resulted.

Suggests Survey of Present Position

Mr. Levit quoted from reports of various legislative investigation committees, revealing instability as the product of open competition in fire insurance. He suggested a careful survey of all present insurance organizations, their functions and services, particularly in light of restrictive statutes and court decisions in each state in which they operate.

While safeguarding competition through the anti-trust laws is founded in the economic and political philosophy of the U. S., the policy has been and will continue to be subjected to important limitations and exceptions because it is based on practical experience rather than on abstract theory, he said. It is, moreover, a developing concept, and can be influenced by those who know what they want, whose wants are legitimate, and who have the foresight to assume a position of leadership.

Plywood Plants Offer Large, New Insurance Market

SAN FRANCISCO—A new market for insurance, but one that has many severe hazards and a bad loss ratio, has been developing in the Pacific Coast timber areas the past few years, but with great rapidity since defense got under way, Charles F. Wagner, manager of the Oregon Insurance Rating Bureau, said at the convention of the Fire Underwriters of the Pacific here. The new market lies in the field of production of plywood, used for exterior and interiors of homes, factories, railroad cars, farm buildings, etc.

The industry is well organized and well financed, Mr. Wagner said, and every effort is being made to make the plants safe from fire and improve the

(CONTINUED ON PAGE 40)

Realistic Attitude Taken Toward Problems

Outstanding Program Presented by Pacific Coast Group

By A. V. BOWYER

SAN FRANCISCO—A realistic study of property insurance under present day conditions is being presented at the annual meeting of the Fire Underwriters Association of the Pacific here Wednesday and Thursday. As prepared by President William G. Rich, Royal-Liverpool, the program is outstanding for its vigorous approach to modern problems of the insurance business.

F. J. Pelletier, member of the general agency of Hinchman, Rolph & Landis, is scheduled to succeed Mr. Rich as president when the election is held late Thursday. Mr. Pelletier spoke at the convention on "Supervising General Agencies' Place in the Insurance Business." Russell L. Countryman, Pacific Coast manager of Norwich Union, is scheduled to go in as vice-president. Mr. Pelletier was nominated following the resignation of Clifford L. King, assistant manager of Crum & Forster, who served as vice-president during the past year but was unable to accept the presidency due to illness.

60 New Members Elected

Approximately 60 new members were elected at the opening session, and the following were granted honorary life membership, having been dues paying members for the past 25 years: George A. Davies, Northern Assurance; Raymond C. Gillette, Swett & Crawford; Curtis R. Harold, Fire Companies Adjustment Bureau; W. E. Harrison, Edward Brown & Sons; H. B. Mariner, secretary-treasurer F.U.A.P.

H. H. Hendren, president of the California Association of Insurance Agents, told of advances made by his group along educational and public service lines in his "Message from Agents."

In his talk on "The Outlook for Association Capital Stock Fire Companies in Automobile Insurance," W. T. Barr, branch secretary at San Francisco of the National Automobile Underwriters Association, said that during the year ending Aug. 31, 1941, members of his association in the Pacific Coast territory had an increase of about 25 percent over the previous year. While a decline in volume can be expected, an increasingly large number of automobiles will, during the war, become fully paid for and thus be free of control by the financing institution, placing the wide-awake agent and broker in a position to solicit and possibly obtain the insurance coverages.

Expect Collision Loss Increase

Mr. Barr said that collision losses might increase substantially this year because of unknown hazards due to war conditions, including blackouts; the unusually heavy concentration of traffic on highways leading to defense centers, increased costs and scarcity of labor and parts, and reduced efficiency in making repairs due to lack of skilled mechanics. Settlements will be more difficult to ob-

(CONTINUED ON PAGE 40)

Reinsurance Cessions of Fire Companies Shown

NEW YORK—Reinsurance transactions of \$25,000 or more for many of the larger fire companies are shown below, the figures being taken from statements filed with the New York department. Companies doing exclusively a reinsurance business in this country are shown in capital letters. Figures are given to the nearest thousand (000's omitted) except for totals, which are shown in full for reinsurance with authorized reinsurers and those not licensed in New York. The figures represent reinsurance premiums in force Dec. 31, 1941, not reinsurance premium ceded during the year.

Aetna Fire—Am., 34; Auto., 67; Bost., 38; Coml. Un., Eng., 39; Cont., 114; Fid.-Phnx., 36; Fire Assn., 26; Fire Fund, 128; Gr. Am., 74; Hfd., 96; Home, 70; N. A., 108; Lond. & Lanc., 32; Natl., 72; Niag., 29; N. B. & M., 71; Phnx., Conn., 84; Pied., 171; Prov. Wash., 40; Queen, 46; Royal, 104; St. Paul, 45; Scot. U. & N., 32; Security, Conn., 131; Sentinel, 60; Spfld., 81; Trav., 38; U. S., 25; Westches., 33; World, 596; Legal Ins. Co., Eng., 28; London Lloyds, 724. Total in auth. reins., \$3,230,821; total in unauth., \$784,327.

American—Aet., 41; Am. Eagle, 46; Camden, 38; Columbia, Ohio, 1,174; Cont., 101; Dixie, 570; Fedl., 374; Fid.-Phnx., 101; Fire Assn., 197; Firemen's, 422; Glens Falls, 118; Hanover, 85; Home, 26; N. A., 344; INTL., 88; L. & L. & G., 50; Newark, 29; REINS. CORP., 84; Roch. Am., 44; Royal, 58; Security, Conn., 29; Spfld., 26; Westches., 26; Am. Re. Ex., 478; Re. Cl. Hse., 1,324; War Risk Ex., 64; Factory Ins. Assn., 132; foreign companies, 283. Total in auth. reins., \$6,855,334; total in unauth., \$291,650.

Automobile—Aet., 57; Am., 28; AM. RES., 78; Bost., 27; Cont., 346; Fedl., 61; Fid.-Phnx., 297; Fire Fund, 25; Hfd., 385; Home, 45; N. A., 85; INTER-OC., 28; Niag., 559; NO. STAR, 84; Phnx., 38; Royal, 30; Spfld., 271; Standard, Conn., 1,575; War Risk Ex., 100; Indem. of N. A., 25; London Lloyds, 79; London Unds., 311. Total in auth. reins., \$4,732,827; total in unauth., \$391,923.

Continental—Aet., 105; Agric., 64; Am., 54; Am. Eagle, 51; Auto., 54; Bost., 36; Caledonian, 30; Camden, 26; Com. Un., Eng., 89; Constitution, 32; Eagle Star, 39; Fedl., 86; Fid.-Phnx., 700; Fire Assn., 34; Fire Fund, 85; First Am., 60; Glens Falls, 180; Gr. Am., 81; Hanover, 30; Hfd., 136; Home, 153; N. A., 184; L. & L. & G., 37; Lond. & Lanc., 32; Natl., 77; Natl. Lib., 78; Natl. Un., 26; N. Y. Und., 30; Niag., 299; N. B. & M., 59; No. River, 32; Phnx., Conn., 47; REINS. CORP., 57; Royal, 265; War Risk Ex., 26; St. Paul, 46; Security, Conn., 38; Spfld., 67; Sun, Eng., 34; Trav., 34; U. S. Fire, 39; Westches., 30; Re. Cl. Hse., 353; Am. War Risk Ex., 77; Fact. Ins. Assn., 340; Bankers F. & M., 56; London Lloyds, 410. Total in auth. reins., \$5,261,384; total in unauth., \$502,054.

Fidelity-Phenix—Aet., 73; Agric., 43; Am., 28; Auto., 26; Com. Un., Eng., 45; Cont., 269; Eagle Star, 28; Fedl., 81; Fire Fund, 37; Glens Falls, 122; Gr. Am., 62; Hfd., 69; Home, 91; N. A., 86; Lond. & Lanc., 26; Natl., 61; Natl. Lib., 42; Niag., 187; N. B. & M., 52; No. River, 30; Phnx., Conn., 27; REINS. CORP., 44; Royal, 120; Spfld., 53; U. S. Fire, 25; Re. Cl. Hse., 226; Am. War Risk Ex., 77; London Lloyds, 395; Total in auth. reins., \$2,860,655; total in unauth., \$423,074.

Fire Assn.—Am., 67; Am. Eq., 48; Atlas, 159; Camden, 28; Fire Fund, 30; Home, 30; N. A., 102; Lond. Assur., 50; Lond. & Lanc., 27; Lbrmn's, 3,679; New Hamp., 36; Northern, Eng., 67; Pearl, 71; Phila. F. & M., 42; Phil. Natl., 1,444; REINS. CORP., 38; Reliance, Pa., 2,296; Royal, 38; Am. War

Risk Ex., 35. Total in auth. reins., \$8,948,046.

Firemen's—Am., 67; Am. Eagle, 34; Bost., 51; Concordia, 3,564; CONSTITUTION RE., 31; Cont., 71; Dubuque F. & M., 29; Fedl., 68; Fid.-Phnx., 71; Girard, 3,688; Glens Falls, 75; Hanover, 32; METROPOLITAN, 250; Milw. Mech., 9,663; Natl.-Ben Fr., 3,608; NO. STAR, 37; NORTHEASTERN, 252; SKANDINAVIA, 62; SWISS RE., 3,960; Virginia F. & M., 26; War Risk Ex., 64; Western Spkld. Risk Assn., 286; foreign cos., 1,114. Total in auth. reins., \$26,348,751; total in unauth., \$1,124,406.

Fireman's Fund—Aet., 158; Agric., 79; Allemania, 46; Am., 30; Am. Eagle, 38; Am. Eq., 25; Atlas, 103; Brit. & For. Mar., 29; Com. Un., Eng., 40; Cont., 93; Eagle Star, 25; Fedl., 35; Fid.-Phnx., 123; Fire Assn., 31; Glens Falls, 49; Gr. Am., 58; Hanover, 25; Hfd., 43; Home, 84; Home F. & M. of Calif., 38; N. A., 202; Lond. Assur., 36; Lond. & Lanc., 27; Natl. F. & M., 37; Natl. Lib., 38; N. B. & M., 35; Northern, Eng., 28; Occidental, 670; Pacific Natl., 30; Phnx., Conn., 28; Prov. Wash., 71; Queen, 58; Royal, 58; St. Paul, 30; Spfld., 40; Stand. Marine, 26; Sun, Eng., 25; Trav., 42; Union of Canton, 162; Westches., 37; Re. Cl. Hse., 952; Am. War Risk Ex., 223; Amer. Mar. Ins. Synd., 224; Oil Ins. Assn., 33; London Lloyds, 1,118. Total in auth. reins., \$4,983,503; total in unauth., \$1,136,488.

Glens Falls—Agric., 183; Am., 249; Am. Eagle, 145; Commerce, 186; Cont., 302; Excel., 41; Farmer's Pa., 83; Fedl., 82; Fid.-Phnx., 289; Fire Fund, 31; Firemen's, 243; Granite State, 27; Hanover, 391; Natl. Un., 30; REINS. CORP., 49; Security, Conn., 27; So. Carolina, 152; Am. Re. Ex., 417; Re. Cl. Hse., 1,104; War Risk Ex., 77; London Lloyds, 36. Total in auth. reins., \$4,698,589; total in unauth., \$44,663.

Great American—Aet., 90; Am., 95; Am. Alliance, 4,084; Auto., 36; Bost., 35; Brit. & For., 25; Cent., 30; Coml. Un., Eng., 32; Conn., 62; Cont., 249; County, 959; Det. F. & M., 1,775; Fire Assn., 28; Fire Fund, 47; Hanover, 40; Hfd., 99; Home, 70; N. A., 118; L. L. & G., 31; Mass. F. & M., 959; Natl., 38; Natl. Un., 38; N. B. & M., 105; Northern, Eng., 55; Phnx., Conn., 198; Phnx., Eng., 87; Roch. Am., 1,775; Royal, 243; St. Paul, 90; Scot. U. & N., 32; Spfld., 152; Sun, Eng., 26; Trav., 39; Union Mar. & Genl., 25; U. S., 27; Westches., 31; Am. Re. Ex., 734; Railway Und., 110; London Lloyds, 37; foreign marine unds., 207. Total in auth. reins., \$13,358,832; total in unauth., \$312,887.

Hartford Fire—Aet., 186; Agric., 58; Am., 79; Am. Alliance, 37; Am. Eagle, 116; Atlas, 42; Auto., 60; Capital, 59; Charter Oak, 26; Citizens, 773; Coml. Un., Eng., 243; Conn., 61; Cont., 167; Eagle Star, 63; Fedl., 28; Fedl. Un., 129; Fid.-Phnx., 67; Fire Assn., 37; Fire Fund, 147; Genl. Security, 37; Glens Falls, 39; Gr. Am., 149; Hanover, 63; Home, 307; N. A., 250; L. & L. & G., 147; Lond. & Lanc., 40; Natl., 66; Natl. Lib., 80; Natl. Un., 30; New Eng., 26; N. Y. Unds., 731; Niag., 36; N. B. & M., 79; No. River, 80; Northern, Eng., 67; Northwest F. & M., 1036; Nor. Un., 46; Oil Ins. Assn., 521; Phoenix, Conn., 47; Phoenix, Eng., 61; PRUDENTIAL, 35; Royal, 138; Royal Ex., 29; St. Paul, 29; Spfld., 153; Sun., 46 Trav., 68; Twin City, 510; U. S., 75; Westches., 49; York, 65; Kans. City F. & M., 147; Stonewall, Ala., 47; London Lloyds, 704. Total in auth. reins., \$8,338,868; total in unauth., \$926,345.

Home, N. Y.—Aet., 365; Agric., 127; Am., 114; Am. Eagle, 184; Am. Eq.,

(CONTINUED ON PAGE 50)

New U. S. Manager of Caledonian

R. T. Sweeney, the new U. S. manager of Caledonian and of Netherlands,

is making a swing through the middle west this week, visiting Chicago, Milwaukee and Detroit. He will be at the home office for a day or two and then next week will head for Florida on an agency visit.

Mr. Sweeney gained his early experience with a local agency in Boston. He joined Caledonian in 1921 as special agent in New England and a year later was transferred to Louisville with supervision of Kentucky and Tennessee. In 1929 he was called to the U. S. head office as executive general agent. In 1934 he was appointed assistant U. S. manager.



R. T. Sweeney

Owen Coast Head of North America

W. P. Robertson, Resident Vice-president, Returns to Chicago Headquarters

SAN FRANCISCO—F. F. Owen is named general manager of the Pacific department of the North America companies and has assumed his new responsibilities in San Francisco. W. P. Robertson, resident vice president in Chicago, has returned to that city after serving temporarily in the Pacific department office.

Mr. Owen succeeds H. J. McCauley who resigned some weeks ago.

Mr. Owen has been manager of the service department at Los Angeles. Prior to going there he was assistant manager of the coast department. He was originally in the head office.

Rules on Payments to Blocked Nationals Eased

J. H. Doyle, general counsel of the National Board, has been authorized by the foreign funds division of the Secretary of the Treasury to notify insurance companies of certain modifications in the rules of the Treasury Department governing payments by insurance companies to so-called blocked nationals. Insurance companies may pay any claim arising from property damage which does not exceed \$500 in cases in which immediate payment is necessary to alleviate distress.

Any unearned premium not in excess of \$500 may be refunded to a blocked national pursuant to the provisions of the insurance contract, if the insurer is unable to ascertain the status under amended executive order 8389 of persons having an interest in such policies. Mr. Doyle expressed the opinion that this means that where two or more companies are involved, the aggregate payment cannot exceed \$500.

Wants Further Modification

The Treasury is giving consideration to a request by the National Board for a general license for insurance companies to carry on business as usual insofar as it relates to the issuance of policies to care for the needs of trade and commerce. Mr. Doyle explained to the Treasury that frequently policies must be written so as to run for the benefit of parties not designated in the policy as the assured, this being especially true with respect to transportation insurance, bailee policies, goods sold on consignment, etc. Moreover the companies must have some leeway in the payment of a reasonable amount to care for the preservation of damaged property.

F. W. Young, Ill. Deputy Enters Private Practice

Frank W. Young, who has been prominently connected with the Illinois insurance department since 1933, is leaving to become associated with the Illinois law firm of Gillespie, Burke & Gillespie. That law firm has done a good deal of insurance work. Mr. Young is a graduate of the DePaul University Law School. In the Illinois department he served as special deputy. Mr. Young took a prominent part in the drafting of the new Illinois insurance code. He looked after legislative matters and was consulted in connection with departmental rulings. He developed an extensive acquaintance within the insurance business and he has attended numerous conventions of the insurance commissioners.

First Loss Occurs Under Bombardment Cover in U. S.

LOS ANGELES—Thomas V. Humphreys, Pacific Coast general agent, has the distinction of having issued the first war and bombardment policy in the United States under which a loss has occurred. The assured is the Richfield Oil Co. and the loss, while nominal, might have been quite serious. The property on which the loss occurred is at Elwood, an extensive oil field 13 miles north of Santa Barbara. This was the scene of the submarine shelling attack the evening of Feb. 23. The submarine fired some 19 five-inch shells apparently aimed at oil storage tanks. None of these shells hit a tank. The one which did damage struck a walkway over the engine house of well No. 17.

While news reports stated the shells were shrapnel it is the opinion of E. B. Lilly, general adjuster for the Fire Companies Adjustment Bureau, which is settling the loss, that they were high explosive shells. When the shell struck the walkway, it exploded, tearing out three or four feet of the walkway. The force of the explosion seemed to be downward. It is assumed that General of Seattle was the insurer, as that is one of the few companies writing bombardment insurance on land and as it is represented by the Humphreys office.

Hartford Fire Makes Field Shifts in Ohio Area

Fred I. Sipp, who has been in charge of the marine office of Hartford Fire at Cleveland, has been transferred to Columbus, O., to take over the central Ohio territory. He succeeds the late Ralph H. Cooper, special agent in that area for many years.

Dale Bowen, who has been traveling Oklahoma as special agent for the company, now is special agent covering northwestern Ohio out of Toledo. He succeeds Michael Schweih, who has gone into the army.

W. C. Welsh, special agent in western Ohio, has shifted his headquarters from Columbus to Dayton, without material change in his territory.

Lumber Mutuals Commissions

NEW YORK—Lumber Mutuals have announced that they will pay the full New York Fire Insurance Exchange Commission on local business, as of March 1. On Class A business, this is 20 per cent, on which the group had previously paid 15 per cent.

REMEMBER PEARL HARBOR

**BUY DEFENSE
SAVINGS
BONDS and STAMPS**



Western Department
844 Rush St.
Chicago, Illinois

Southwestern Dept.
912 Commerce St.
Dallas, Texas

Pacific Department
220 Bush St.
San Francisco, Calif.

HOME OFFICE
10 Park Place
Newark, New Jersey

Foreign Department
111 John St.
New York, New York

Canadian Departments
461 Bay St., Toronto, Ontario
404 West Hastings St., Vancouver, B. C.

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

The Girard Fire & Marine Insurance Company
National-Ben Franklin Fire Insurance Company
Pittsburgh Underwriters • Keystone Underwriters
Milwaukee Mechanics' Insurance Company

The Concordia Fire Insurance Co. of Milwaukee
Royal Plate Glass & General Ins. Co. of Canada
The Metropolitan Casualty Ins. Co. of N. Y.
Commercial Casualty Insurance Company

FIRE · MARINE · CASUALTY · SURETY

Loyalty Group
INSURANCE

Chicago Board Warns Class 2, 3

New Enforcement Program Instituted—Brokers Seek to Reopen Negotiations

The broker and suburban agent members of the Chicago Board this week received communications from Manager R. A. Parker calling attention to the program for stern enforcement of the board rules which was officially set in motion March 1, and pointing out the new arrangement whereunder the brokers and suburban agents are to have increased voice in the affairs of the board. To the suburban agents, Mr. Parker submitted a ballot containing the names of 10 suburban agents, the five receiving the greatest number of votes to constitute a committee. The five elected will then select a chairman and vice-chairman and the latter two will become directors of the Chicago Board. The entire committee of five is privileged to attend the regular meetings of the board that are held twice a year.

Mr. Parker announced to the brokers that he will soon submit a list of 10 brokers to be voted upon.

On Monday the Insurance Brokers Association of Illinois announced that it had submitted a nine point program to Mr. Parker through George T. Scully as chairman of a committee. The brokers have invited the Chicago Board to have a committee meet with a committee of brokers prior to March 10. According to the announcement, the program of the brokers would "form the basis of a working relationship between the Chicago Board and full time insurance brokers."

The announcement of the brokers states that all branches of the stock

system should present a united front in public policy and practice particularly because of "the current trend toward federal invasion of the insurance business and the increasing vigor of direct writing competitors."

According to the announcement, the brokers have made a determined effort to clarify their position and develop an equitable working relationship with the Chicago Board. If a satisfactory adjustment is not made, the brokers state that new legislation will be sought before the special session of the Illinois legislature to be called soon. The announcement states that the broker heretofore has been a dues paying member without a vote in the Chicago Board "as a prerequisite to obtaining the privilege of placing fire insurance business in Cook county."

The announcement closes with the statement that the Insurance Brokers Association is committed to the support of capital stock insurance and to the orderly conduct of the insurance business.

Cites Commission Rules

In communications to both the suburban agents and the brokers, Mr. Parker pointed out that commission or brokerage to be paid to those classes of producers is 15 percent on the ordinary class and 25 percent on the preferred class. No greater allowance shall be granted or accepted either directly or indirectly in the way of salary, expense (except postage as provided), gratuities, prizes, premiums or considerations of any nature.

Mr. Parker points out that severe penalties are provided for any violations of the rules. There is provision for a minimum fine of \$25 and a maximum of \$5,000. Moreover the committee on fines and penalties may recommend the suspension of the offending member or company from membership or the offending member or company may be placed on probation. The penalties apply equally to the member who

asks or accepts as well as the member who offers, promises or grants a greater commission or brokerage than allowed.

The board management has been instructed vigorously to enforce all provisions of the rules and it intends to do so. Wherever a violation is discovered the committee on fines and penalties is expected to levy substantial fines.

For the suburban agent or broker who has been receiving allowance not permitted under the rules, Mr. Parker suggests that he correct such violation.

Can't Deal With Outsiders

Mr. Parker also points out that commission and brokerage may only be paid to another member of the Chicago Board. Members may only write or place business with affiliated companies of the board except where the necessary coverage cannot be secured in affiliated companies and then it is necessary that the board office be first advised.

The 10 suburban agents on the ballot are W. C. Bender of W. C. Bender & Co., 3306 W. North avenue; Thomas J. Connery of M. J. Connery & Sons Realty Co., 4236 W. Madison street; Fritz H. Halvorsen, F. H. Halvorsen Company, 314 W. 63rd street; J. O. Vandervoort, Long-Kogen, Inc., 6945 N. Clark street; George W. Kemp, McKey & Poague, 1172 East 63rd street; J. W. McNichols, J. W. McNichols & Co., 4806 W. Chicago avenue; Donald F. Moore, 7748 S. Ashland avenue; Donald O'Toole, Donald O'Toole & Co., 461 E. 111th street; Paul Hobscheid, Selz & Southman, 920 E. 63rd street, and H. L. Hendrickson, Wirtz, Haynie & Ehrat, 3180 Sheridan Road.

The Insurance Exchange of Los Angeles has purchased the film, "Fighting the Fire Bomb," which will be furnished for exhibition to any group interested, with the announcement that the showing is made as a patriotic service by the exchange.

Educational Rally Being Arranged for Detroit Agents

DETROIT—There will be a Business Development Office meeting at the Leland Hotel here March 30. Lunch will be served and the business will follow. Six speakers will deal with various subjects. The program is limited to three hours.

One of the fire insurance subjects is definition of a fire area and the manner in which rates are affected in suburban and border municipalities. There will be a discussion of the new dwelling house policy. Extended coverage under war conditions will be considered. One subject will be what constitutes liability under present extended coverage clause for damage from falling aircraft, etc. The future of bombardment insurance and related coverage will be treated. Automobile insurance will be discussed giving the latest developments in view of priorities, rationing, replacements and loss adjustment.

Workmen's compensation coverage will be up with emphasis on how the agent will fare in the adjustment of commission if a graded scale is formulated. The Michigan Fire Underwriters Association is preparing the program.

Indirect War Hazard Assumed

The factory mutual companies announce that they have assumed liability under their policies for such loss as may be caused by the presence of guns and ammunition and damage during practice due to the placing of anti-aircraft guns and machine guns on the roofs of buildings. There would be no coverage, of course, in the event of actual enemy attack because this would be the result of actual war.

Order Direct Reading Rate Finder & Cancellator, \$2, from National Underwriter.

FIRE and ALLIED LINES

INTER-OCEAN REINSURANCE COMPANY

CEDAR RAPIDS IOWA

NEW YORK 90 JOHN ST.

LOS ANGELES 215 W. 7th ST.

SAN FRANCISCO 114 SANSOME ST.



THE Crum and Forster GROUP



FINANCIAL STATEMENT AS OF DECEMBER 31, 1941

ASSETS

| | UNITED STATES FIRE INS. CO. | NORTH RIVER INS. CO. | WESTCHESTER FIRE INS. CO. | ALLEMANNA FIRE INS. CO. | RICHMOND INS. CO. | U. S. BRANCH WESTERN ASSURANCE | U. S. BRANCH BRITISH AMERICA | SOUTHERN FIRE INS. CO. |
|--|--------------------------------|-------------------------|------------------------------|----------------------------|----------------------|--------------------------------------|------------------------------------|---------------------------|
| Cash in Banks & Trust Companies | \$ 7,806,574 | \$ 4,369,403 | \$ 5,286,506 | \$ 782,764 | \$ 700,990 | \$ 945,851 | \$ 308,965 | \$ 360,551 |
| United States Government Bonds | 10,550,710 | 7,527,176 | 4,340,238 | 1,324,105 | 1,740,617 | 1,585,879 | 904,128 | 439,383 |
| Other Bonds and Stocks | 15,870,417 | 10,980,800 | 8,522,841 | 1,813,408 | 2,221,295 | 1,899,004 | 1,438,097 | 892,454 |
| Mortgage Loans on Real Estate (Less Reserves) | 175,079 | 128,125 | 250,069 | 765,464 | 214,669 | ..... | ..... | 15,736 |
| Real Estate | 226,647 | 33,927 | 14,216 | †496,426 | †128,411 | ..... | ..... | 69,811 |
| Premium Balances Receivable (Not over three months due) | 1,721,806 | 1,073,417 | 1,281,465 | 187,703 | 92,642 | 225,777 | 61,825 | 56,442 |
| Bills Receivable, Not Due | 288,886 | 99,158 | 205,778 | ..... | 20,590 | ..... | ..... | ..... |
| Interest Accrued | 65,109 | 36,124 | 53,303 | 20,821 | 9,470 | 22,296 | 11,880 | 9,201 |
| Other Assets | 305,309 | 104,373 | 204,283 | 20,713 | ..... | 25,660 | ..... | 6,722 |
| Total Admitted Assets | \$37,010,537 | \$24,352,503 | \$20,158,699 | †\$5,411,404 | \$5,128,684 | \$4,704,467 | \$2,724,895 | †\$1,850,300 |

LIABILITIES

| | | | | | | | | |
|---|---------------------|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Reserve for Unearned Premiums | \$11,954,631 | \$ 7,513,101 | \$ 6,747,471 | \$1,813,483 | \$1,421,821 | \$1,371,766 | \$ 697,949 | \$ 549,299 |
| Reserve for Losses and Loss Expenses | 3,059,856 | 1,750,409 | 2,738,755 | 251,586 | 406,664 | 547,793 | 163,727 | 62,073 |
| Reserve for Taxes and Expenses | 611,500 | 332,500 | 430,000 | 83,535 | 60,500 | 99,700 | 28,000 | 42,500 |
| Dividends Declared and Unpaid | ..... | ..... | ..... | ..... | 60,000 | ..... | ..... | ..... |
| Contingency Reserve** | 374,047 | 326,835 | 274,489 | ..... | 17,762 | 31,353 | 1,617 | ..... |
| Mortgage Reserve | ..... | ..... | ..... | 50,000 | 25,000 | ..... | ..... | ..... |
| Other Reserves | 284,766 | 159,580 | 337,535 | 40,988 | 13,757 | 44,383 | 461 | 22,926 |
| Capital | 2,000,000 | 2,000,000 | 1,000,000 | 1,200,000 | 1,000,000 | \$500,000 | \$250,000 | 200,000 |
| Net Surplus | 18,725,737 | 12,270,078 | 8,630,449 | †1,971,812 | 2,123,180 | 2,109,472 | 1,583,141 | †973,502 |
| Surplus to Policyholders | 20,725,737 | 14,270,078 | 9,630,449 | 3,171,812 | 3,123,180 | 2,609,472 | 1,833,141 | 1,173,502 |
| | \$37,010,537 | \$24,352,503 | \$20,158,699 | \$5,411,404 | \$5,128,684 | \$4,704,467 | \$2,724,895 | \$1,850,300 |

*Securities in statements include amounts deposited with various states, as required by law, in the following amounts: United States Fire, \$3,187,862; North River, \$2,349,466; Westchester, \$1,505,118; Allemannia, \$257,979; Richmond, \$559,844; Western Assurance, \$675,783; British America, \$421,955; Southern Fire, \$259,493.

**Contingency Reserve represents difference between total values carried in Assets for all Bonds and Stocks owned and total values based on December 31, 1941 market quotations.

†Including Home Office Building.

‡On the basis of December 31, 1941, Market quotations for all Bonds and Stocks owned, the Total Admitted Assets and Surplus would be increased by the following amounts: Allemannia, \$14,385; Southern Fire, \$58,087.

§Statutory Deposit.

CRUM AND FORSTER, Managers
110 WILLIAM STREET, NEW YORK CITY
WESTERN DEPARTMENT SOUTHERN DEPARTMENT CAROLINAS DEPARTMENT PACIFIC DEPARTMENT ALLEGHENY DEPARTMENT
FREEPORT, ILLINOIS ATLANTA, GEORGIA DURHAM, NORTH CAROLINA SAN FRANCISCO, CALIFORNIA PITTSBURGH, PENNSYLVANIA

Outline CPCU Subjects

Makeup of Curriculum Announced by American Institute for Property & Liability Underwriters, Inc.

In the announcement of its curriculum of study for the Chartered Property & Casualty Underwriter (C.P.C.U.) examinations, it is explained that one of two programs had to be considered by the newly organized Institute, either a single unified program covering the entire field, exclusive of life insurance, with a minimum of specialization, or a program with separate divisions for each of the main classes, with a greater degree of specialization. To reach a decision, the large curriculum committee weighed the questions of the welfare of the insured and of the agents, public acceptance of the designation, practice of other professions, and trends in insurance contracts and practices. The unanimous conclusion was that a single unified program, leading to a single designation, would be preferable.

In determining the subjects to be included, the committee sought suggestions and help from all possible sources. The committee was interested in the manner in which the knowledge derived would be useful to the agent. The various subjects which had been recommended were divided into insurance and loss prevention, general background, and other business.

Insurance and Loss Prevention

Under "Insurance and Loss Prevention" (Parts I and II of the examinations) were included those subjects which help the candidate better to appraise the risk to which his client is exposed, to determine the procedure which should be adopted for reducing the risk, and to arrange cover which will most satisfactorily protect the policyholder against the financial consequences. In this group also fall subjects such as marketing, applied psychology, and salesmanship, which are useful in building a clientele by sound means, and handling his operations with policyholders on a dignified and prestige-building basis.

Under "General Background" (Part III) were included those subjects which help the candidate better to understand the environment in which he and his policyholders are living, and in which insurance is functioning. Such knowledge is valuable, even though that it may not be used directly in sales. Written English is included in this division.

Other Business

Under "Other Business" (Parts IV and V) were included those subjects which help the candidate to conduct his own business affairs soundly, as well as to understand better the specific business problems of his client, and to be certain that his service is properly integrated with other factors in the prospect's situation.

If allowance is made for the subject of insurance law under Part IV of the examinations, which bears a close relationship to the contents of Parts I and II, approximately one-half of the entire educational program is directly in the field of insurance. Although an attempt is made in the statement of each part to indicate the approximate scope, the exact weight to be allowed to any particular topic or sub-topic will need to be worked out later, when detailed outlines, suggested reading lists, and other study material are prepared by the educational officials.

The following is an outline of the curriculum of study and the standards of eligibility, as originally approved by the committee on curriculum and educational procedure, and subsequently by the advisory committee, and finally by the large group of company, field, and educational representatives which ap-

proved the Institute as an operating organization:

The educational program is divided into five parts, of approximately equal content.

In Part I principles and practices common to all forms of insurance would first be studied as they pertain to each function, followed by specific study of the principles and practices of fire insurance and allied lines, ocean marine and inland marine, compensation, automobile, liability, A. & H., fidelity, surety and other casualty lines.

The division of subject matter suggested for Part I is: The economics of insurance, insurance mechanism, contract provisions, types of carriers, agency and brokerage, financial statements, investments, organization of carriers, state regulation and supervision.

The division of subject matter suggested for Part II is: Theory of probability, rates and rating, reserves, un-

derwriting and selection of risks, loss adjustments, loss prevention, fire prevention and protection, industrial accident prevention, automobile accident; client building; Principles of personal salesmanship, principles of applied psychology, insurance surveys.

In Part III the subject matter is: economics, government, social legislation, as compensation and employers' liability laws, building and other safety laws, automobile financial responsibility laws, the social security act; English with emphasis also on grammar, spelling, punctuation, paragraphing.

Legal Subjects

Part IV would embrace: General commercial law: contracts, agency, partnerships, corporations, personal property, real estate and mortgages, negotiable instruments, bankruptcy, bailments, common and private carriers, negligence, and insurance law (including construction of insurance contracts.)

Part V would cover: principles of accounting, principles of personal finance, business organization and agency management.

In order to be eligible to take the examinations, an applicant should be at least 21 years of age and of good moral character. The good moral char-

acter of an applicant could be assumed at the time his application is filed if he is employed by a reputable office or is licensed in his state. However, a suitable investigation should be made before any diploma or designation is granted.

Three Years Experience

He should have at least three years of satisfactory insurance experience.

A high school graduate, who is not a graduate of a college or university, could be permitted to take a single installment of the examinations after one year of satisfactory insurance experience, and an additional installment for every year of experience thereafter, with the privilege of taking any remaining installments after three full years of experience.

A graduate of a university or college could be permitted to take any or all installments of the examinations at any scheduled date following his graduation, but, though successful, should not be granted the recognition until completion of three years of insurance experience.

When an application is filed, it could be checked primarily as to the number of years in which the applicant has been engaged in insurance and the per-

(CONTINUED ON PAGE 51)



**SEEING
IS RELIEVING**

Nothing pleases an assured any more than to be able to see at a glance just how well he is insured. And nothing gives him this satisfaction any better than The Employers' Group Analysis Plan. This plan digs right in—makes accurate findings on his coverages and needs—and presents all the data in a handy, visual-index type personal portfolio.

Just read one copy of our monthly magazine "The Pioneer" and you'll get the gist of this plan's selling effectiveness. You can have a copy free by writing to The Employers' Group Publicity Dept., 110 Milk St., Boston.

*The Employers'
Group...*

THE HOME INSURANCE NEW YORK COMPANY



STATEMENT • DECEMBER 31, 1941

Admitted Assets

| | |
|---|-------------------------|
| Cash in Banks and Trust Companies | \$ 24,287,805.05 |
| Bonds and Stocks | 85,493,204.48 |
| First Mortgage Loans | 365,492.00 |
| Real Estate | 3,841,678.13 |
| Premiums uncollected, less than 90 days due | 8,257,964.53 |
| Reinsurance Recoverable on Paid Losses | 1,512,109.67 |
| Other Admitted Assets | 218,518.25 |
| | <u>\$123,976,772.11</u> |

Liabilities

| | |
|---|-------------------------|
| Capital Stock | \$ 15,000,000.00 |
| Reserve for Unearned Premiums | 59,351,273.00 |
| Reserve for Losses | 9,658,743.00 |
| Reserve for Taxes | 2,350,000.00 |
| Reserve for Miscellaneous Accounts | 667,419.82 |
| Funds Held under Reinsurance Treaties | 127,883.25 |
| Reserve to Adjust Security Valuations | 531,600.00* |
| NET SURPLUS | <u>36,289,853.04</u> |
| | <u>\$123,976,772.11</u> |

*Represents the difference between total values carried in Assets for all Bonds and Stocks owned on basis prescribed by National Association of Insurance Commissioners and total values based on December 31, 1941 actual market quotations.

Securities carried at \$3,126,823.00 and cash \$50,000.00 in the above Statement are deposited as required by law.

FIRE • AUTOMOBILE • MARINE and ALLIED LINES OF INSURANCE
STRENGTH • REPUTATION • SERVICE

RED CROSS WAR FUND—If you can't go . . . Give!

La. Agents Set for Annual Parley

Program Announced for Meeting in New Orleans March 18-20

The program for the annual convention of the Louisiana Association of Insurance Agents, which will be held March 18-20 at the St. Charles hotel in New Orleans, has been tentatively set up.

Registration opens at noon March 18 with Linden F. Braud in charge. A meeting of the executive committee will be held that evening, following which the Louisiana pond of the Blue Goose will entertain with a boat ride and dance aboard the steamer "Capitol."

Business sessions of the convention will get under way the morning of March 19. J. S. Cave, finance commissioner of New Orleans, will welcome agents, and Matt G. Smith, Baton Rouge, will respond.

Alvin S. Hahn, Winnfield, president of the association, will give an address. Alex G. Blacklock, state agent of Trezevant & Cochran, New Orleans, will bring greetings from field men. Fred I. Meyers, manager of the Better Business Bureau of New Orleans, will discuss "Public Relations in Private Business." Walter H. Bennett, general counsel and secretary National Association of Insurance Agents, is bringing Louisiana agents a message entitled "Down the River."

Executive Session for Agents

The control of fires and explosives will be demonstrated and discussed by G. M. Kintz, district manager U. S. Bureau of Mines, Dallas, to start the afternoon session. E. M. Allen, executive vice-president, National Surety, will talk on "Our Common Problems." An executive session for local agents only will follow, after which President Hahn will give the report of his administration.

The annual get-together dinner will be held that evening with an after dinner speaker to be followed by dancing.

A report of the resolutions committee will open the sessions on March 20. Horace D. Montgomery, assistant secretary North America, will discuss "Making the Unusual Risks Usual"; George E. Edmondson, president American Association of Insurance General Agents, Tampa, Fla., will speak; Patrick Fitzpatrick, marine manager Home of New York, will talk on "Inland Marine," and Commissioner Williams of Mississippi has been invited to give an address. Election of officers will take place at noon, and new officers and executive committeemen of the association will meet directly after adjournment.

R. Lea McClelland, Baton Rouge, is manager of the association. Local committees and their chairmen are: General arrangements, W. G. McEnerney; reception, W. F. Ferguson; entertainment, Anthony Dietlein; ladies entertainment and reception, Mrs. Robert Kammer and Mrs. C. P. Gould.

Maurice J. Hartson, Jr., is president of the New Orleans agents group, which is the host exchange.

The attendance prizes to be awarded during the convention include three \$25 defense bonds donated by Mr. Hartson.

Plan Liberty Bell Vault

Mayor Samuel of Philadelphia has named a board to represent the city in supervising construction of the underground bomb-proof vault for the Liberty Bell, given by the North America. The company also named a board to work in cooperation with the city.

Representing North America are Benjamin Rush, chairman; Edward Hopkinson, Jr., Drexel & Company; P. C. Staples, president Bell Telephone Company of Pennsylvania; Horace P. Liversidge, president Philadelphia Electric Com-

Effect of War Industries on the Communities

Field men in various states are now seeing the effect of defense industries on cities and towns, there being a big boom in business, building and trade in localities where there are camps or defense work. On the other hand, the communities where there is no defense work or cantonments are suffering in consequence. The merchants in general in all lines of business in the latter named cities and towns are passing through what might be called local depression. Insurance agents, of course, in the boom places are getting much more business because of the greater buying power of the people in their bailiwick.

pany, and John A. Diemand, president of North America.

Architects are George Wharton Pepper, Jr., and Thomas Pym Cope, chairman of the committee for the preservation of historic relics of the American Institute of Architects. Borings are now being made.

Renewal Slip Obstacles Viewed

Advocates of New Procedure Dismiss Some of the Objections Cited

Advocates of the use of renewal certificates in the fire insurance field have been studying the objections that have been brought up and they feel that if there were a will to introduce such a procedure the obstacles that have been cited are easily surmountable.

To begin with, some of the advocates suggest that only those transactions be considered that are in the category of minimum rated business on which a standard form is used. The business constitutes a surprisingly large portion of the whole number and if a simplified means of handling this business should be put into effect there would be a great saving in handling cost, it is maintained.

Despite the fact that accounting departments bring up numerous objections, those favoring the practice con-

tend that if the mechanical details are given proper attention the objections can be overcome and the accounting cost actually reduced through the use of modern business machines.

On the score that the use of renewal certificates would not give the audit bureaus in those states in which such bureaus are operated an opportunity to check rates and forms adequately, some of the advocates of the renewal certificates say that the audit bureaus by no stretch of the imagination can be supposed to read every word of every standard form passing through their hands. All that the audit bureau requires to perform its work is a description of the property insured, its location and any clauses of wording which deviate from or extend the conditions granted in the standard form approved for use in their territory.

Kansas Adjusting Setup

In referring to the transfer of C. L. Thomas from the Kansas City office of Western Adjustment to Great Bend, Kan., some incorrect statements were made. G. M. Lynch, Jr., is resident adjuster at Great Bend and Mr. Thomas is adjuster there. At Hutchinson, Kan., A. N. Pomeroy is resident adjuster and J. G. Cook is adjuster.

THE REINSURANCE CORPORATION OF NEW YORK

FINANCIAL STATEMENT, DECEMBER 31, 1941

ASSETS

| | |
|---|-----------------------|
| Cash on Hand and in Banks..... | \$1,415,980.88 |
| U. S. Government Bonds..... | 1,136,587.72 |
| Corporation Bonds..... | 274,790.26 |
| Stocks..... | 3,854,005.00 |
| Premium Balances Receivable..... | \$521,223.36 |
| Less: Ceded Reinsurance Balances Payable..... | 343,202.64 |
| Interest Accrued..... | 8,290.37 |
| Other Admitted Assets..... | 4,603.91 |
| Total Admitted Assets..... | <u>\$6,872,278.86</u> |

LIABILITIES

| | |
|---|-----------------------|
| Reserve for Unearned Premiums..... | \$1,129,052.42 |
| Reserve for Losses and Adjustment Expenses..... | 822,594.94 |
| Reserve for Taxes and Expenses..... | 24,000.00 |
| Reserve for Non-admitted Reinsurance..... | 92,895.65 |
| CAPITAL..... | \$1,530,000.00 |
| SURPLUS..... | 3,273,735.85 |
| Total Capital and Surplus..... | <u>4,803,735.85</u> |
| Total..... | <u>\$6,872,278.86</u> |

Bonds are valued on an amortized basis and stocks at December 1, 1941 market prices, as prescribed by the National Association of Insurance Commissioners. Bonds carried at \$203,476.89 in the above statement are deposited as required by law.

EXECUTIVE AND UNDERWRITING OFFICES: 99 JOHN STREET, NEW YORK, N. Y.

UNDERWRITING MANAGER

THE EXCESS MANAGEMENT CORPORATION

Bland Bill Moves Ahead

Expansion of Insurance Field of War Shipping Administration Proposed

The House merchant marine and fisheries committee has favorably reported the Bland bill which would expand the permissible field of insurance operations of the Maritime Commission and would transfer all of the insurance activities to the War Shipping Administration. The bill would authorize the WSA to write insurance against marine risks of foreign merchant vessels, cargoes and personnel as well as U. S. flagships. The committee adopted amendments providing that the insurance shall be at a nominal or other rate basis of material benefit to the war effort or to the domestic economy of the country. In other words, this is in the nature of a subsidy provision.

At present the Maritime Commission is authorized to assume risks only when the rates quoted by commercial insurers are unreasonable or where a private market is not available. Under the bill the administration would be authorized to write insurance covering shipments by express or registered mail in addition to regular cargoes and may cover disbursements including advances to masters and general average disbursements in addition to freight and passage monies of such vessels.

Reinsurance Provisions

The bill goes on to provide that the WSA may reinsure in whole or in part any insurer that is licensed in any state of the United States on account of marine and marine war risks including P. & I. under certain circumstances.

The bill provides that no insurance broker or intermediary shall be paid any fee or other consideration by the WSA by reason of his participation in any insurance transaction wherein the commission directly insured any of the risks. Reinsurance under the bill shall not be provided at rates less than those established by the commission on the same or similar risks or the rates charged by the insurance company that is being reinsured, whichever is the higher except that the WSA may make to the insurer such allowance for taxes, commission and other customary expenses as it may deem reasonable to accord with good business practice.

Leon Henderson's Position

Leon Henderson, administrator of the Office of Price Administration, in a letter to the committee stated that the bill as then written was limited by definition insofar as American vessels are concerned to "any vessel registered, enrolled or licensed under the laws of the United States or any department or agency thereof." Such a definition does not include tugs and barges and he said that it may be necessary in the future for private tugs and barges to be used in transporting ocean going tonnage.

Joseph B. Eastman, Office of Defense Transportation, in a letter to the committee, stated that the cost of war risk insurance varies from day to day and is constantly increasing in amounts with the result that the normal relation between land rates and water rates are disturbed to the point where some water lines are running at considerably less than capacity and are losing their normal tonnage. It is important, he said, that all of the remaining water routes be kept in operation so far as possible, for one thing so as to be available for diversion of traffic from rails and trucks if needed.

ville Board or refund of the value of the membership, set at \$500, William T. Sweeney has filed suit against the board.

Mr. Sweeney charged he paid \$250 for a membership in 1920 but that it later became worth \$500. He said that on Aug. 24, 1940, he was notified to attend a hearing and defend himself against charges that he had issued unethical circulars and letters against the organization and its members and that the Kentucky department had suspended him.

He says he asked the charges be made more specific but the organization refused. The hearing was held Sept. 6, 1940, and he didn't attend, being held in

contempt and expelled from the organization.

N. Y. Moves to Halt Improper Licensing

NEW YORK—Prompted by numerous complaints questioning the bona fides of a number of concerns holding insurance brokers' licenses, the New York department will make an investigation. The allegation is that an increasing number of broker licenses have been taken out by firms or corporation subsidiaries of large construction, steamship and other concerns to

secure for parent organization commissions on their insurance.

The statutes provide that in order to obtain a broker's license, in addition to being at least 21 years of age the applicant must have had not less than 12 months experience in a company, agents or broker's office, and be able to pass an examination. It is understood the questionnaire the department will issue will close the loopholes through which "own case" applicants have been able to secure licenses hitherto.

Order Direct Reading Rate Finder & Cancellator, \$2, from National Underwriter.



*"It delivers more than
you bargained for . . ."*

Peace of mind for your customer when he buys Standard Protection — that's a real talking point. You will find this well illustrated in the National Board's March advertisement, which answers the customary question "What does Standard Protection do for you?" This series of National Board messages, now running in national magazines, will save you a lot of talking if you will clip and display them in your daily selling.



HARTFORD FIRE INSURANCE COMPANY

HARTFORD

CONNECTICUT

Sweeney Sues Louisville Board

LOUISVILLE — Seeking reinstatement of his membership in the Louis-

NEWS OF FIELD MEN

New Hampshire Holds Annual Parley in Chicago

About 25 middle western field men of New Hampshire Fire gathered in Chicago Monday and Tuesday for their annual conference with home office executives, headed by President J. D. Smart. Business sessions were held each day and Monday evening there was the annual banquet which was attended by a number of friends of the company. The group was entertained by Axel Christensen, well known Chicago entertainer and ragtime specialist, who impersonated a Danish refugee and proceeded to lampoon American customs. The crowd was taken in, largely due to the skillful introduction that was given by Mr. Smart.

A message of good cheer was sent to Elmer Cairns of Columbus, retired Ohio special agent, whose health is impaired. There was a telegram from Fred J. Sauter, Chicago manager, who is vacationing in Phoenix, Ariz. He was well represented, however, by his two sons, one of whom, Fred A. Sauter, was formerly inland marine representative in the west for New Hampshire and is now a lieutenant in the army ordnance department.

The home office group in addition to Mr. Smart, consisted of Henry F. Berry and M. J. Greenough, vice-presidents; A. I. Doling, secretary, and W. J. Hallowell, inland marine manager.

W. G. Shipe of Chicago, western general agent of New Hampshire, made the local arrangements.

The special guests at the banquet included R. D. Hobbs, manager, and P. J. Doyle of the Western Actuarial Bureau; E. H. Born, secretary Western Underwriters Association; J. R. Graham, Chicago manager U. S. Aviation Underwriters; Hendrik Folonie of McKinney, Folonie & Gear, attorneys; G. W. Cloldt and W. C. Gielow of the Cloldt, Gielow & Dudley agency.

A gathering of eastern field men was held in New York recently.

Home Consolidates Work in Minn.

Home is consolidating the operations of the associated companies in Minnesota, placing them under the management of State Agents J. A. Weeks and J. E. Jackson of Minneapolis, who for a number of years have represented Home and Franklin. In addition they will now be responsible for supervision of National Liberty, Baltimore American and City of New York. S. W. de Waard, heretofore Minnesota state agent for the last three companies, becomes associated with the staff of Weeks & Jackson, while Special Agents W. N. Hansen, G. C. Maxwell and David White continue as formerly. The office of Weeks & Jackson remains at 125 South Fifth avenue, Minneapolis.

Ohio Speakers Hear Hartwell

COLUMBUS—W. W. Waters, Ohio Farmers, presided Monday at the meeting of the Ohio Stock Fire Insurance Speakers Association and introduced C. R. Hartwell, Western Factory, who spoke on "Insurance in a Changing World." Next Monday Martin Vold, Jr., Springfield Fire & Marine, will talk on "Defense." Joseph J. Such, Automobile, also will speak. The insurance board of Sandusky has asked the association to supply it with speakers. E. C. Knoop, Jr., Home, will speak there April 13 and James A. Neilan, Norwich Union, May 11.

Field Men Become More Oriented to New Conditions

Field men have had sufficient experience since the automobile and tire restrictions went into effect to gain some idea of what programs should be adopted to meet the changed conditions. Many of the field men are surprised at the convenience with which they can travel on bus or train, especially the former. They have been accustomed to automobiles and hence felt that any other mode of transportation would be outmoded. However, the field men are making good progress in using their cars only for special trips.

Most companies seem to be agreed that it is not satisfactory to have field men of different companies "gang up" and use the same automobile. This is true even if the men are not represented in the same agency in a town. It is found that the time element has to be taken into consideration. One man might get through with his work in a comparatively short time and others will be delayed. If field men are represented in the same agency it is regarded as very unsatisfactory for them to go together to the same office. Furthermore, there is a question of personal liability where field men are traveling in this capacity.

The great disadvantage in traveling on bus is the fact that men cannot carry as much material as they could in an automobile. Then again, of course, they cannot make the time that they did.

Forshay Tells Iowa Pond of Farm Scholarship Program

DES MOINES—The farm scholarship program of the Farm Underwriters Association was launched in Iowa at a meeting of the Iowa Blue Goose at which R. W. Forshay, Anita, Ia., president of the National Association of Insurance Agents, outlined to the Iowa field men the purpose and details of the program. He described the program as an opportunity to bring the story of capital stock fire insurance to the boy and girl farm youth.

He pointed out that some day the boys and girls graduating today will be buying either stock or non-stock insurance. He said the scholarship program is receiving nation-wide approval and company executives are tremendously interested.

Mr. Forshay told the field men to stress that the fire companies and agents have nothing to do with selecting the recipients of the scholarships and that in setting up the program the approval of the United States Department of Agriculture had been secured.

E. V. Sharp Farm State Agent in Iowa for America Fore

E. V. Sharp, who has been special agent in the northwestern part of Indiana for the farm and hail department of America Fore, has now been transferred to Des Moines as farm and hail state agent in Iowa. He takes the place left vacant when S. S. Matson of Ames, Ia., was killed in an automobile accident recently. Mr. Sharp has been in Indiana with headquarters in Monticello for the past several years and before that was located in Wisconsin.

Succeeding Mr. Sharp in northwestern Indiana is E. C. Johnson, who has formerly covered the southeastern Indiana field with headquarters in Rushville. He will now have headquarters in Lafayette.

The new special agent for southeastern Indiana is Raymond M. Park, who has been a local agent in Franklin and

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he will have his headquarters at that place.

Ryon Heads Minnesota Pond

MINNEAPOLIS — At the annual meeting of the Minnesota Blue Goose, Max B. Ryon, Fire Underwriters Inspection Bureau, was advanced to most loyal gander. Edward F. Holloran, Hartford, is supervisor; Fred J. Dorman, United States Fire, custodian; Leonard E. Zell, Hanover, guardian; Nick Dekker, Fidelity-Phenix, keeper, and Clarence H. Mitchell, Fire Underwriters Inspection Bureau, wielder.

About 110 field men attended the meeting. Ten were initiated.

Alamo Blue Goose Meets

The Alamo Blue Goose, San Antonio, Tex., heard a report on the winter party. Jack Frazier, most loyal gander, announced that plans are being made for the spring outing at New Braunfels, Tex.

It was announced that Eugene Bullock of New York Underwriters, now retired, and Mrs. Bullock are in a hospital in San Antonio with pneumonia.

Allen in South Texas Post

C. W. Allen, Jr., who has been with the New York office of the Home, has been appointed special agent in south Texas, with offices at 806 Cotton Exchange building, Houston.

Sponsor Boat Ride for Agents

The Louisiana Blue Goose at a "splash" in Shreveport decided to sponsor a boat ride on the steamer Capitol for agents and Blue Goose members during the convention of the Louisiana Association of Insurance Agents in New Orleans, March 18-20. James E. Miller, St. Paul F. & M., was initiated. The Shreveport puddle was host at an open house and then there was a dance. Herman M. Holland, Hartford Fire, was general chairman of the meeting.

Olson Handles McLean's Field

Guy J. McLean, special agent in northern Minnesota for Northwestern Fire & Marine and Twin City Fire, is now in military service and is in the southwest.

During his absence, the field will be handled by Russell Olson, who has been connected with the farm department of the companies. He started with the companies in 1920 and then later on was connected with the Federal Land Bank for a time. He returned to Northwestern and Twin City in 1940.

Brooks to St. Louis Post

Douglass Brooks has been appointed to the staff of J. E. Ball, St. Louis state agent for Home. Mr. Brooks joined the company at the head office in 1930. In 1941 he was sent to Milwaukee as an adjuster, and it is from this post he has been transferred to St. Louis, as a field man.

Needham Heads Coast Blue Goose

Raymond Needham of the California pond of the Blue Goose, Los Angeles, was elected president of the Pacific Coast Conference of Blue Goose Ponds at the annual meeting in San Francisco Monday. G. A. Warburton, Seattle, was named vice-president, and Milton E. Pinney, San Francisco, secretary-treasurer.

Cal. Special Agents Elect Lobree

Floyd Lobree, Fireman's Fund, was elected president of the Special Agents Association of Central-Northern California. Roy G. Scheller, Glens Falls, was elected vice-president; Harrison Houseworth, secretary; Owen Parker, Norwich Union, treasurer and E. C. Dietz, Great American, sergeant-at-arms.

Tells Civilian Defense Plans

SALT LAKE CITY—At a meeting here of the Intermountain Field Club,

President E. G. Eldredge, in outlining the work being done by the civilian defense committee, with which he is actively associated, told the group that arrangements are being made whereby individual members will be asked to register with the organization, so that they may be properly identified, and authorized to act as fire fighters if and when the need occurs.

Hold San Francisco Dinner Dance

Nearly 400 members of the San Francisco Blue Goose and ladies attended

the annual dinner dance March 2. Many from other parts of the west who were in San Francisco for the annual meeting of the Fire Underwriters Association of the Pacific attended. Stanley Macpherson, New Zealand, was chairman.

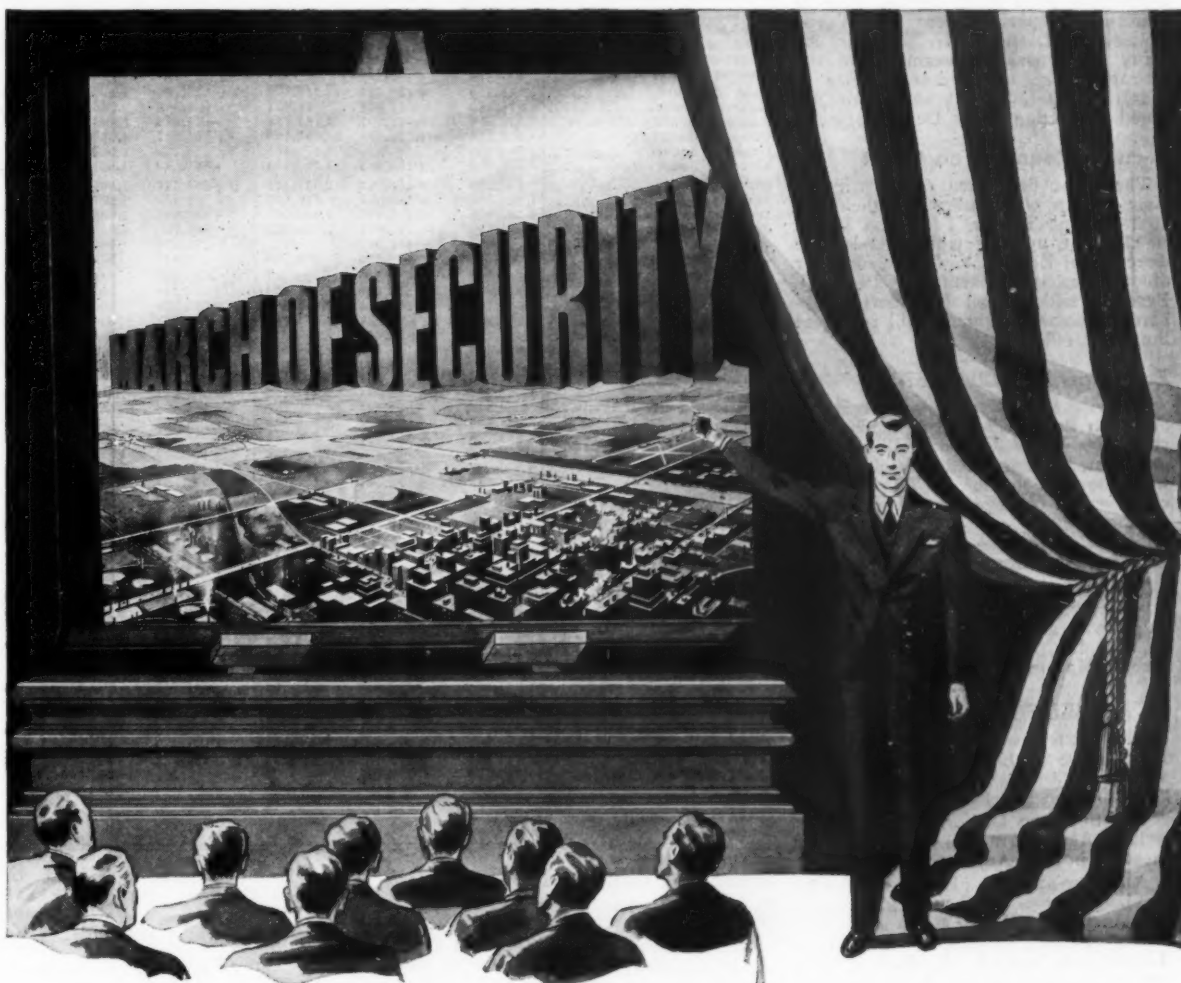
Continue Ind. Speaker Training

The class for training public speakers among field men of Indiana, organized over a year ago and still under instruction by Prof. C. H. Walters of Butler University, is now being drilled in talks

that will be given to various organizations throughout the state on fire prevention and other topics relating to defense. Two recent sessions were devoted to broadcasting. L. R. Swanson, L. & L. & G., is chairman of the class, and Duke R. Stephens, Millers National, secretary.

Town Inspections Scheduled

The Tennessee Fire Prevention Association will inspect Camden, March 10. There will be an inspection of Arlington, S. D., March 10. A two-day



The Sales Presentation of the Year

Last year we presented our agents with our prize-winning sales educational book "Selling Security." Now, with the "March of Security," we have created the next step—a **VISUAL** selling aid to be used by our agents in selling their assureds. It is a beautifully bound book, printed in over 30 colors, and containing over 200

photographs dramatically illustrating 20 different fire and inland marine coverages. It vividly portrays the hazards to your prospects. It saves hours of time and effort—sells more policies and more coverages! It is another example of the modern, business-getting selling ideas furnished by the Security Group to its agents.

This limited edition is being presented only to our Agents. We regret that due to the expense of same, remaining copies will be available only upon payment of our cost price of \$5 per copy.

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fire prevention campaign will be conducted in Fulton March 11-12 by the Missouri Fire Prevention Association. J. Burr Taylor of the Western Actuarial Bureau will be the speaker.

The Kansas Fire Prevention Association is planning an inspection in April, at which a delegation from the Colorado association will be present to see how it is done.

Schroeder with Detroit F. & M.

Wilbur Schroeder, who has been with National Inspection Company as inspector for the past four years, has gone with Detroit Fire & Marine as special agent in Wayne County and Detroit. Mr. Schroeder for many years was an examiner in the Chicago office of Springfield Fire & Marine. Lately he has been with National Inspection in its Detroit office.

Security Roundup on Coast

The coast field men of Security of New Haven will gather for their annual meeting in San Francisco March 12-13. The meeting will be under the direction of Edward V. Oliver, manager of the coast department. Peter J. Berry, president, and F. Stuart Bankhardt, assistant secretary, will represent the home office.

Form Speakers Club in Ala.

The Alabama Fieldmen's Association, of which Bruce Gibson of Birmingham, state agent of National Liberty, is president, has organized a speakers club with about 20 members. The club has employed a college professor as instructor.

Launch Alabama House Organ

The Alabama Blue Goose has started a house organ to be published quarterly and known as "Down in Alabama." C. C. Chandler, special agent of Bankers Fire & Marine, is editor.

NEWS BRIEFS

The next meeting of the California Blue Goose in Los Angeles March 13 will feature a showing of the film, "Fighting the Fire Bomb."

The Southern California Fire Underwriters Association will hold its annual meeting in Los Angeles March 9.

A dinner-dance is planned by the ladies auxiliary of the Seattle Blue Goose for April 11. New officers are: Mrs. Bruce Parker, president; Mrs. Glen Liston and Mrs. A. A. Carson, vice-presidents; Mrs. Harold B. Murray, secretary; Mrs. Don Husted, treasurer.

Lawson Stark of Birmingham, special agent of the Firemen's group, is slowly recovering in a Selma, Ala. hospital from injuries sustained in an automobile accident some 30 days ago. He suffered a broken pelvic bone and other injuries.

State Agent George H. Forster of Firemen's has moved his headquarters from Syracuse, N. Y., to more convenient quarters in the Lincoln Alliance Bank building, Rochester, N. Y.

The Heart of America Blue Goose, Kansas City, has set April 6 for its annual meeting.

The Ohio Association of Fire Underwriters will meet in Columbus March 10. March 3 was the regular meeting date.

The Blue Goose Luncheon Club of Sioux Falls, S. D., held its meeting Feb. 23 with 20 in attendance. R. W. Shoglund was introduced as a new member. The guest speaker was D. W. Sutherland, general manager of the Crescent Creamery Co.

Inspection of Clinton, Mo., by the Missouri Fire Prevention Association drew an unusually good attendance. Guy E. Dixon, Great American, and Charles M. Mills, North British, were chairmen. Clyde L. Tindall, association president, talked at the luncheon on fire prevention with special reference to its need under war conditions.

FIGURES FROM DEC. 31, 1941, STATEMENTS

| | Assets | Changes in Assets | Reins. Res. | Changes in Reins. Res. | Capital or Stat. Dep. | Surplus | Changes in Surplus | Net Prem. | Losses Paid | Loss Ratio |
|------------------------------|-------------|-------------------|-------------|------------------------|-----------------------|------------|--------------------|------------|-------------|------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | % |
| Albany | 2,870,052 | +93,454 | 621,596 | +69,761 | 1,000,000 | 1,076,274 | -47,535 | 611,986 | 240,140 | 39.2 |
| Alliance, Pa. | 10,812,131 | +263,028 | 2,642,560 | +96,000 | 1,000,000 | 5,778,992 | -161,874 | 3,167,710 | 1,188,547 | 32.3 |
| American F. & C. | 968,516 | +79,778 | 299,971 | +28,955 | 250,000 | 145,902 | +3,618 | 563,289 | 188,371 | 39.4 |
| American General .. | 3,913,859 | +564,045 | 1,064,328 | +123,643 | 750,000 | 974,891 | +187,100 | 2,892,833 | 1,236,184 | 42.7 |
| American Reserve .. | 4,950,129 | -10,008 | 2,452,879 | -22,465 | 1,000,000 | 854,692 | +50,156 | 2,848,323 | 1,519,634 | 53.4 |
| Associated General .. | 407,069 | +7,186 | 11,492 | +11,492 | 200,000 | 189,140 | -10,126 | 14,856 | 295 | 1.9 |
| Atlantic City | 439,179 | -24,849 | ..... | ..... | 200,000 | 211,293 | -25,943 | ..... | 4,524 | 22.1 |
| Atlas Assurance | 6,759,560 | +386,956 | 3,449,260 | +419,648 | 500,000 | 1,871,561 | -201,821 | 3,819,556 | 1,450,144 | 37.9 |
| Bankers & Shippers .. | 7,039,447 | -128,623 | 5,893,819 | +19,467 | 1,000,000 | 1,544,864 | -236,556 | 4,480,247 | 2,248,338 | 50.5 |
| Bankers F. & M. | 569,433 | +53,481 | ..... | ..... | 261,157 | 211,403 | +31,995 | 56,152 | 8,305 | 15.1 |
| Birmingham Fire, Pa. | 1,486,470 | +17,925 | 186,365 | -4,145 | 500,000 | 722,160 | -2,553 | 166,581 | 73,971 | 47.2 |
| Boston | 25,577,789 | +151,197 | 5,331,172 | +501,409 | 3,000,000 | 13,374,092 | -1,042,317 | 6,269,010 | 2,431,495 | 38.8 |
| Caledonian-American | 1,846,427 | +60,569 | 408,138 | +126,461 | 500,000 | 845,833 | -99,469 | 429,819 | 125,073 | 29.2 |
| Canadian Fire | 942,391 | +53,547 | 388,112 | +34,327 | 250,000 | 242,733 | +22,043 | 208,731 | 82,770 | 39.6 |
| Capital Fire, Cal. | 2,342,569 | +92,183 | 339,300 | +28,797 | 1,000,000 | 900,000 | +43,642 | 341,239 | 132,383 | 38.8 |
| Cavaller | 526,076 | -145,826 | 23,639 | ..... | 250,000 | 282,764 | ..... | 24,651 | ..... | ..... |
| Dearborn National .. | 970,777 | -145,826 | 196,624 | -131,872 | 507,300 | 222,154 | +1,171 | 194,061 | 194,341 | 100.1 |
| Detroit National | 340,416 | -45,996 | ..... | ..... | 200,000 | 124,051 | -58,207 | ..... | 503 | ..... |
| East & West | 3,646,619 | +130,538 | 943,477 | +329,236 | 1,000,000 | 1,416,551 | -237,487 | 1,090,095 | 329,987 | 30.1 |
| Equity Fire | 978,482 | +51,012 | 88,954 | +5,308 | 200,000 | 668,602 | +48,520 | 74,057 | 10,665 | 14.4 |
| Eureka-Security F. & M. | 7,513,952 | -22,001 | 3,759,399 | -71,258 | 1,000,000 | 2,001,800 | +86,734 | 3,396,511 | 1,603,992 | 47.2 |
| General Exchange | 43,521,989 | +4,224,898 | 26,651,399 | +6,631,057 | 4,000,000 | 7,800,471 | -167,940 | 39,620,518 | 20,944,709 | 52.8 |
| General Security | 3,962,581 | ..... | 2,177,863 | ..... | 500,000 | 927,592 | +927,592 | 3,101,051 | 278,268 | 9.0 |
| Granite State Fire .. | 4,678,634 | +169,903 | 1,762,104 | +186,852 | 1,000,000 | 1,634,413 | -92,338 | 1,733,022 | 748,897 | 43.2 |
| Gulf | 5,207,214 | +304,333 | 2,416,228 | +324,848 | 1,000,000 | 1,261,123 | +3,240 | 2,634,262 | 935,558 | 35.6 |
| Indiana | 1,500,991 | +159,885 | 626,768 | +103,021 | 250,000 | 214,539 | -36,309 | 1,193,158 | 573,147 | 48.0 |
| International | 6,732,005 | +212,097 | 2,304,169 | +488,692 | 1,000,000 | 2,909,767 | -210,160 | 2,707,910 | 1,408,439 | 52.1 |
| Jersey | 4,570,855 | +143,973 | 2,389,702 | +266,190 | 1,000,000 | 838,493 | -176,840 | 2,752,867 | 1,205,293 | 43.6 |
| Kansas City F. & M. | 1,281,094 | -402,997 | ..... | -175,015 | 500,000 | 550,000 | ..... | 152,985 | 29,530 | ..... |
| Law Union & Rock | 2,316,556 | +78,023 | 801,700 | +7,007 | 250,000 | 1,144,125 | -88,744 | 659,579 | 328,707 | 49.83 |
| Lincoln Fire, N. Y. | 360,502 | -112,125 | 38,790 | -88,027 | 210,000 | 80,104 | -12,980 | ..... | 72,414 | ..... |
| London & Lancashire .. | 7,622,811 | +107,520 | 3,939,774 | +256,142 | 500,000 | 2,592,327 | -201,576 | 3,464,629 | 1,474,026 | 42.54 |
| Metropolitan Fire Reass. | 3,650,763 | +160,593 | 2,149,200 | +266,926 | 400,000 | 719,115 | -184,342 | 2,181,447 | 1,016,230 | 46.6 |
| Monarch Fire | 3,330,230 | +59,608 | 1,654,091 | -31,577 | 819,336 | 578,216 | +64,972 | 1,399,707 | 662,603 | 47.3 |
| National Grange Fire .. | 493,132 | +56,347 | 98,380 | +20,223 | 200,000 | 115,000 | +3,003 | 148,813 | 28,151 | 19.0 |
| National Security, Neb. | 3,025,308 | +175,480 | 476,057 | +40,852 | 1,000,000 | 1,260,553 | +90,978 | 669,573 | 246,474 | 36.8 |
| National Union Fire .. | 19,911,480 | +1,974,589 | 9,605,141 | +1,115,210 | 1,100,000 | 5,160,902 | -45,406 | 10,843,854 | 4,085,208 | 37.7 |
| Netherlands | 1,658,813 | +7,534 | 492,242 | +81,527 | 500,000 | 572,467 | -60,049 | 474,390 | 205,905 | 43.2 |
| Motors Insurance | 8,023,347 | -1,733,881 | 2,314,743 | -3,267,011 | 1,500,000 | 3,148,130 | +1,434,120 | 1,448,943 | 2,930,307 | 20.2 |
| North America | 117,816,916 | +4,051,424 | 24,725,393 | +1,165,466 | 12,000,000 | 61,656,834 | -3,575,423 | 33,066,967 | 12,242,155 | 36.4 |
| North Star Reins. | 5,494,610 | +644,937 | 2,949,220 | +143,827 | 600,000 | 1,604,934 | -60,602 | 3,329,664 | 1,731,873 | 54.7 |
| Northwestern F. & M. | 3,076,158 | -100,464 | 648,647 | +30,043 | 1,000,000 | 1,068,430 | -2,797 | 777,952 | 341,510 | 43.8 |
| Old Colony | 10,169,746 | -75,030 | 1,187,046 | +149,209 | 1,000,000 | 6,554,610 | -421,010 | 2,100,848 | 777,390 | 37.0 |
| Orient | 6,539,354 | +150,096 | 2,144,497 | +184,511 | 1,000,000 | 3,102,787 | -59,213 | 1,807,475 | 703,675 | 38.93 |
| Pacific Fire | 8,534,272 | +191,481 | 4,414,350 | +341,267 | 1,000,000 | 2,434,514 | -253,905 | 5,016,522 | 2,335,375 | 46.5 |
| Paramount Fire | 635,223 | +93,903 | ..... | ..... | 300,000 | 311,223 | ..... | 69,903 | ..... | ..... |
| Pearl Assurance | 15,337,967 | -2,001,316 | 3,674,844 | -1,620,918 | 500,000 | 9,744,091 | -300,354 | 2,751,921 | 2,264,738 | 82.3 |
| Philadelphia F. & M. | 6,320,972 | +138,243 | 1,474,527 | +83,812 | 1,000,000 | 3,015,929 | -206,481 | 1,783,442 | 668,368 | 37.4 |
| Preferred Fire | 589,842 | +129,254 | 98,116 | -180,467 | 200,000 | 228,784 | +9,726 | 172,007 | 84,228 | 49.0 |
| Premier | 4,151,215 | +4,151,215 | 2,517,443 | +2,517,443 | 100,000 | 884,040 | +884,040 | 3,646,438 | 408,598 | 11.2 |
| Resolute Fire | 700,724 | +71,300 | 286,939 | +13,351 | 200,000 | 163,880 | +41,070 | 535,510 | 317,139 | 59.0 |
| Queen City Fire | 186,016 | -3,267 | ..... | ..... | 100,000 | 35,213 | -274 | 209,365 | 114,301 | 18.0 |
| Safeguard | 3,057,665 | -26,064 | 716,693 | +88,844 | 1,000,000 | 1,229,413 | -111,528 | 665,717 | 274,095 | 41.17 |
| Security, Conn. | 13,252,406 | +394,862 | 5,033,343 | +729,236 | 2,000,000 | 4,000,000 | ..... | 5,776,282 | 2,076,277 | 35.9 |
| Service Fire, N. Y. | 11,512,156 | +1,176,254 | 7,759,795 | +731,382 | 2,000,000 | 4,198,494 | +432,005 | 4,960,326 | 2,553,961 | 51.4 |
| Skandinavia | 1,991,083 | +164,468 | 910,843 | +236,291 | 250,000 | 619,151 | -89,311 | 1,087,366 | 523,250 | 48.1 |
| Standard Fire, N. J. | 3,326,792 | +36,318 | 1,957,379 | +58,383 | 300,000 | 1,235,746 | -57,739 | 1,047,072 | 419,800 | 40.1 |
| Swiss Reinsurance | 17,302,558 | +826,300 | 7,502,207 | +1,074,259 | 500,000 | 4,500,000 | ..... | 6,926,432 | 3,170,531 | 45.7 |
| Switzerland General .. | 2,618,851 | +117,000 | 591,103 | -63,449 | 500,000 | 852,564 | +63,217 | 1,112,730 | 564,680 | 50.7 |
| Transportation | 593,567 | +61,364 | 186,837 | +40,694 | 200,000 | 170,435 | -374 | 334,694 | 139,871 | 41.8 |
| Trinity Universal | 7,477,193 | +65,501 | 2,819,159 | +307,580 | 1,000,000 | 1,396,326 | -60,941 | 5,418,737 | 1,991,414 | 36.7 |
| Twin City Fire | 1,928,672 | -6,891 | 130,305 | +15,346 | 500,000 | 1,041,989 | +3,766 | 322,012 | 131,929 | 40.9 |
| Universal, N. J. | 5,170,837 | +949,801 | 1,775,163 | +401,710 | 400,000 | 1,280,318 | -52,657 | 3,583,212 | 1,412,644 | 39.4 |
| Washington F. & M. | 626,181 | +138,182 | 217,136 | +127,153 | 200,000 | 102,626 | +290 | 308,819 | 120,283 | 38.9 |
| Zurich Fire | 1,765,740 | +28,088 | ..... | ..... | 300,000 | 1,116,468 | +25,710 | 682,289 | 342,474 | 50.1 |

†Increase \$50,000.
‡Including claims expenses paid.
§Reinsured.

Renewal Slip for Fire Is Permissible in N. J.

Deputy Commissioner Gough in a reply to inquiries has stated that it is permissible for fire companies in New Jersey to renew policies by means of a renewal certificate. A standard form of certificate is prescribed in New Jersey. One form of renewal is for use by domestic companies where countersignature by an agent is not required and another for use by foreign companies where countersignature is required. No other forms of renewals are permitted.

Leon A. Watson, expert of the Schedule Rating Office of New Jersey, has notified companies of the fact that renewing policies by endorsement or certificates has been permissible in New Jersey since 1892 when the New Jersey standard policy was adopted by act of the legislature and with it certain provisions, agreements, or conditions that might be endorsed thereon or added thereto.

Among the standard provisions, agreements, and conditions, adopted at that time were two forms of renewal certificates: one entitled New Jersey standard "renewal," the other, New Jersey standard "agency renewal."

The "renewal" certificate is for use by domestic companies where signature is by an officer of the company. The "agency renewal" is for use by foreign companies where countersignature by resident agent or manager is required by law; or by domestic companies where countersignature is by resident agent.

The renewal of a policy must, from

the standpoint of rate and form, be treated exactly as a new policy and comply with all the filings which have been made and which are effective on the renewal date.

If the rate or form of the expiring policy does not comply with filings as of the date of renewal, a new policy with proper rate and form would need to be issued.

STUDY PROBLEM IN MICHIGAN

LANSING, MICH.—The Michigan department is giving study to the proposal that renewal certificates be used to keep fire policies in force as a means of conserving paper and labor during the war period. F. M. Cordero, deputy commissioner and head of the department's fire division, sees no barriers to approval of the plan in this state but will ask for a formal opinion from the attorney-general before giving official sanction to any such program.

Mr. Cordero pointed out that various additions to original coverages in policies are now made by endorsement, a generally accepted and entirely legal method of extending contract terms, and that it seems there would be no legal objection to extending the life of the contract by a similar device.

N. H. Wentworth Boston Manager

Nathan H. Wentworth, who retired as manager of the Paris branch of the American Foreign Insurance Association upon occupation of the city by the Germans, has been appointed manager for Home in the Boston metropolitan area. He is located in the office of State Agent L. G. Fitzherbert.

Farm Underwriters Get Out New Form for Farm Grain

The Farm Underwriters Association has gotten out a new form for insuring grain on the farm. Like the new optional fire form now being used widely in the middle west the new grain policy permits the writing of one or more of three coverages formerly provided for in three separate policies, and is considered much more convenient.

The three coverages are (1) regular grain, which is blanket insurance and follows the coverage in the uniform farm property form at the rates applicable to other farm personal property; (2) cut or uncut grain, insuring against fire and lightning to grain before and after harvest on cut and uncut, threshed and unthreshed grain, and against windstorm, cyclone, tornado and hail only while in buildings, and (3) specified amount on specified kind of grain or shelled and unshelled corn covered in a specifically described building, which must be written for combined fire, lightning, windstorm, cyclone, tornado and hail insurance.

The new certificate is made out in triplicate, one for assured, one for the daily report of the company and the third for the agent.

The policy can be used for sealed grain where the farmer has a loan from the Commodity Credit Corporation, to protect the farmer's equity in such grain.

Get more casualty business. Send \$150 for year subscription to Casualty Insurance, 175 W. Jackson Blvd., Chicago.

To Gather Data on Insurance Service in War

The Insurance Coordination Board announces that it has established a War Activities Division to compile, coordinate and provide information pertaining to what the insurance industry is doing to assist the country in the war effort. The coordination board has been assigned to administer the V-Plan for Insurance as adopted by the National Association of Insurance Agents.

The War Activities Division will secure, study and analyze information and make the results available to the government, the public, and within the insurance industry.

The division will gather evidences of what the insurance industry is doing to serve in the emergency; will maintain continuing files; will recommend economies, elimination of duplication, and possibilities, coordination, furnish groups, organizations, companies, individuals, in the business with information indicating what is being done by others, inform governmental officials and others of this method of coordinating and intensifying insurance war activities.

Governmental officials have no systematic way of knowing the aggregate contribution which the insurance industry is making and will likely make toward the war effort, according to Jerome van Wiseman, who is in charge of the coordination board. The public as a whole is also uninformed on the subject, he said, and there is lack of information on the subject within the industry itself. Mr. Van Wiseman said if the work were coordinated and publicized insurance war activity would be greatly increased.

Baldwin Agency Game Dinner

The seventh annual wild game dinner for the agents of the H. C. Baldwin agency of Indianapolis was held Feb. 26. There were 141 present, including Commissioner Viehmann, Deputy Commissioner John D. Cramer, Ex-Senator A. R. Robinson of Washington, D. C., and representatives from the home offices of the different companies represented by the agency.

Mrs. Waters, secretary-treasurer of the agency, arranged a radio program which looked in retrospect to the trips taken by the winning agents in the past. The program told the story of the 1941 trip to the Lake of the Woods.

The Baldwin agency announced that the contest is running again this year

White Sulphur Springs Convention Plight

Insurance organizations and life companies that have conventions scheduled at the Greenbrier Hotel, White Sulphur Springs, W. Va., are in doubt whether the hotel will be available, owing to the fact that the federal government has all the people connected with the German, Italian, Austrian, Hungarian and other enemy embassies sheltered there except the Japanese who are at the Homestead in Hot Springs, Va., about 40 miles away.

The number of people housed at White Sulphur Springs now makes it impossible to accommodate conventions of any size. The Chesapeake & Ohio Railroad is unable to make any promises as to conventions for the time being. The organization first affected will be the Western Underwriters Association, which is scheduled to hold its annual meeting there the week of April 20.

and that if the war does not interfere, expects to take the winners next summer to Lake of the Woods, Ont.

Two Join Ill. Department

Roy C. Barr, Bloomington, Ill., has been appointed special deputy in the policy examination branch of the Illinois department, and Fred C. Fieker, Carlinville, becomes assistant supervisor of assessment life companies and burial associations. Both have been life insurance agents.

Order Direct Reading Rate Finder & Cancellator, \$2, from National Underwriter.

Advertising Men's Meeting to Discuss War Subjects

The executive committee of the Insurance Advertising Conference will meet March 24 at the Hotel Roosevelt, New York City, to discuss war problems as affecting insurance. The annual meeting will be held Sept. 21-22 at the new Ocean House, Swampscott, Mass.

Among the subjects for discussion by the executive committee will be advertising and the necessity of its continued use, since there will be less opportunity to make direct calls because of the

automobile and tire restrictions and young men in agencies being called into service.

Assistant Treasurer John O. Giles of Millers National has enlisted in the U. S. Naval Air Corps Reserve with the rank of lieutenant, and is now stationed at Quonset Point, R. I. Mr. Giles has had previous army training and held a commission as reserve officer. His father, the late H. M. Giles, was president of Millers National. John O. Giles until joining Millers National, was in the investment department of the Kemper group.

Agricultural Insurance Company, of Watertown, N.Y.

ASSETS

| | |
|--|------------------------|
| Real Estate | \$ 327,367.13 |
| Mortgages (1st Liens) | 1,049,567.19 |
| Bonds and Stocks | 11,907,002.96 |
| Loans on Collateral | 7,393.79 |
| Cash in Banks and Office | 1,401,280.72 |
| Net Uncollected Premiums, not over 90 days | 1,156,345.69 |
| Other Admitted Assets | 137,299.43 |
| | \$15,986,256.91 |

LIABILITIES

| | |
|-------------------------------------|------------------------|
| Reserve for Unearned Premiums . . . | \$ 7,002,463.51 |
| Reserve for Unpaid Losses | 1,585,264.38 |
| Dividend Declared and Unpaid . . . | 120,000.00 |
| Other Reserves and Liabilities | 346,098.56 |
| Capital | \$3,000,000.00 |
| Net Surplus | 3,932,430.46 |
| Surplus to Policyholders | 6,932,430.46 |
| | \$15,986,256.91 |

Securities carried at \$438,272.32 are deposited as required by law.

89th ANNUAL STATEMENT

December 31, 1941



Empire State Insurance Company, of Watertown, N.Y.

ASSETS

| | |
|--|-----------------------|
| Bonds and Stocks | \$3,793,948.04 |
| Cash in Banks and Office | 472,956.81 |
| Net Uncollected Premiums, not over 90 days | 281,173.70 |
| Other Admitted Assets | 37,637.65 |
| | \$4,585,716.20 |

LIABILITIES

| | |
|-------------------------------------|-----------------------|
| Reserve for Unearned Premiums . . . | \$1,557,208.25 |
| Reserve for Unpaid Losses | 444,765.55 |
| Other Reserves and Liabilities | 97,984.38 |
| Capital | \$1,000,000.00 |
| Net Surplus | 1,485,758.02 |
| Surplus to Policyholders | \$2,485,758.02 |
| | \$4,585,716.20 |

Securities carried at \$299,256.72 are deposited as required by law.

14th ANNUAL STATEMENT

December 31, 1941

NEWS OF THE COMPANIES

Emmco Companies Map Program of Expansion

The annual report of Emmco and Emmco Casualty of South Bend, Ind., shows total combined premiums written of \$7,195,926, an increase of \$498,906 over 1940. The number of policies in force increased 29 percent. Emmco showed cash in banks of \$7,312,982 and Emmco Casualty had on deposit \$678,249.

The directors have determined upon an aggressive program to increase the business of the two companies. As a part of this program a campaign including the use of newspapers, radio and direct mail, as well as insurance publication advertising, has been adopted.

Directors, Officers Elected

Directors of Emmco elected were: E. M. Morris, H. W. Clark, Lew Fleming, E. B. Warner, E. R. McEndarfer, H. C. Williams. The following officers were elected: E. M. Morris, president; Lew Fleming, vice-president; E. R. McEndarfer, vice-president; H. C. Williams, vice-president and secretary; G. O. Keasey, treasurer; Thos. F. Shortall, assistant secretary; C. L. Scranton, assistant secretary; J. H. Twiss, assistant treasurer.

Directors of Emmco Casualty are: E. M. Morris, H. W. Clark, Lew Fleming, E. R. McEndarfer, G. O. Keasey, H. C. Williams, E. B. Warner. Officers elected were: E. M. Morris, president; Lew Fleming, vice-president; H. C. Williams, vice-president and secretary; G. O. Keasey, treasurer; Thos. F. Shortall, assistant secretary; C. L. Scranton, assistant secretary; J. H. Twiss, assistant treasurer.

Emmco will enter the general fire insurance field, writing fire insurance on dwellings, commercial buildings and contents.

Chubb Units Have 20% Premium Gain

Federal and its wholly-owned subsidiary, Vigilant, had consolidated premium income of \$7,500,269 last year. This compares with \$6,214,268 in 1940 and is an increase of 20 percent. Losses, expenses and taxes on underwriting amounted to \$6,445,706, leaving a net underwriting profit of \$401,099, or slightly less than 6 percent of earned premium. Net investment income amounted to \$626,384, compared with \$645,081 in the previous year. Loss on sale of securities and reduced security values amounting to \$703,178, together with an additional contingency reserve of \$241,044, resulted in a surplus reduction of \$404,239, leaving surplus at \$12,643,539.

Premium reserve was \$4,002,804, an increase of \$653,466 over the 1940 report.

Crum & Forster Premiums Up 18.6%

The companies of the Crum & Forster group wrote premiums in 1941 of \$36,322,000, an increase for the year of \$5,758,000, or 18.6 percent.

The losses to written premiums show a ratio of 43.98, with adjustment expenses of 2.01. General expenses including taxes were 45.02, producing a trade profit of \$3,265,000, or 8.99 percent.

The increase in reserve for unearned premiums of \$3,470,000 resulted in an underwriting loss of \$205,186, or .56 percent.

Pearl Makes Major Reinsurance Change on U. S. Business

Pearl in its new annual statement shows assets of \$15,337,867, premium reserve \$3,674,844, statutory deposit of \$500,000 and net surplus \$9,744,091. Net premiums written were \$2,751,921 and net losses paid \$2,264,728.

The management of Pearl explains that because of certain changes in reinsurance practice, the results appear distorted particularly when premiums written and losses paid are compared.

In the past a certain amount of business written by the United States branch of Pearl has been ceded to European reinsurers through treaties made by the home office of Pearl in London. The statutory method of accounting does not recognize such home office reinsurance with reinsurers not admitted to the United States and as a consequence the premium income and the premium reserve of the U. S. branch were artificially inflated. Effective Dec. 31, 1941, the Pearl home office reinsurance treaties were canceled and the liability under those treaties was ceded to other reinsurers authorized in the United States. This reinsurance transaction necessitated the payment of unearned premium reserve to the new reinsurers in the amount of about \$960,000 and resulted in a corresponding reduction in the premium reserve shown in the statement of the U. S. branch. In addition, of course, the net premium income for the year was similarly reduced. The management states that the apparent abnormal decline in premium volume is not due to a material decrease in business written but to the reinsurance transaction. It also states that in order to make a proper comparison with the results for 1940, the premium income for 1941 should be increased \$960,000.

In 1940, the net premiums written of Pearl were \$3,992,865.

The affiliated Eureka-Security F. & M. shows assets \$7,513,952, an increase of \$22,001; premium reserve \$3,759,399, capital \$1,000,000 and net surplus \$2,001,800. Net premiums written were \$3,396,511 and losses paid \$1,603,992, or a ratio of 47.22.

Monarch Fire has assets \$3,330,230, premium reserve \$1,554,091, capital \$819,336, net surplus \$578,216; net premiums \$1,399,707 and net losses \$662,603.

National Union Forges Ahead

Assets of National Union now total \$19,911,480, an increase of \$1,974,589, reserve for losses is \$1,179,279, reserve for premiums \$9,605,141, reserve for taxes \$452,500, and reserve for other liabilities \$1,413,658. The policyholders' surplus totals \$7,260,902.

The premium income for 1941 totaled \$10,843,854, an increase of 15.6 per cent with a loss ratio, including adjustment expense, of 43.7 and an expense ratio of 44. Despite the large increase in premium reserve, the company showed a statutory underwriting profit of \$235,869. The investment income was \$446,777, or more than enough to meet the dividend declarations.

G. & R. Premium Reserve Is \$930,000 Higher

Globe & Rutgers in its new annual statement reports assets of \$13,072,448. Premium reserve increased more than \$930,000 and stands at \$3,971,363. The loss reserve was higher by \$246,000 and

stands at \$1,039,258. A bank loan was reduced by \$700,000 and now amounts to \$1,250,000. Capital has been reduced from \$2,087,865, to \$2,053,560. Policyholder's surplus is \$5,927,699.

The Affiliated American Home Fire has assets of \$2,964,481, premium reserve \$889,529 and surplus to policyholders \$1,880,028, an increase of \$85,487.

Millers National Premium Gain 10%

The new annual statement of Millers National shows a new high with \$7,569,470 in assets, an increase of \$362,272. Premiums written totaled \$4,306,044, an increase of \$385,302 or practically 10 percent greater than in 1940.

Premium reserve increased \$425,973, making a total of \$3,905,261. Net surplus to policyholders is \$3,155,954, a decrease of \$51,103 which is pointed out by the management as favorable in view of the 12 percent increase in premium reserve. Losses incurred to premiums earned were 46.9 percent.

OK Participating Amendment

Directors of the Rhode Island now have authority to issue participating policies when and if they feel the time is opportune.

The stockholders approved the amendment to the charter to permit the issuance of participating contracts, following the action of the Rhode Island legislature last year in permitting such an amendment. This action does not mean that the company intends immediately to start selling participating policies, however.

North Star Reinsurance Shows Many Plus Signs

North Star Reinsurance reports assets of \$5,494,610, a gain of \$644,937 over the 1940 total. Reserve for claims and claim expense totaled \$392,870, up \$52,437 from 1940, and reserve for premiums amounted to \$2,949,220, an increase of \$141,871. Capital amounted to \$600,000 and net surplus totaled \$1,504,934, a gain over 1940 of \$460,602.

Cash and bond investments totaled \$3,651,902, which exceeded the total of liabilities other than capital and surplus. Cash and bonds amounted to more than 66 percent of assets.

John E. Merriam, president of the Central Trust Co. and Central Mortgage Co., Topeka, Kan., has been elected a director of Central States Fire, replacing his late father, C. B. Merriam.



Highlights in Insurance History

Since 1688 when Edward Lloyd founded his famous Coffee Shop, Lloyd's of London and marine insurance underwriting have been practically synonymous. Frequented by seafaring men, Lloyd's became the semi-official gathering place for shipowners, captains, importers and exporters, as well as financial backers of all such enterprises.



Daily auction sales of property of all kinds were held at Lloyd's. At such auctions an interesting practice was to continue the biddings for bid during the time a portion of a candle (say an inch) was burning. The last bidder before the candle went out became the purchaser.

Marine insurance is the oldest form of indemnity of which there is any record—dating back at least 700 years. Notwithstanding the great changes brought about through growth and development of world trade, modern marine insurance borrows much from practices of centuries ago. Agents and brokers representing The National Union and Birmingham Fire Insurance Companies find it advantageous to make full use of the up-to-date facilities offered by these companies for writing ocean and inland marine insurance.

National Union

and Birmingham

FIRE INSURANCE COMPANIES

PITTSBURGH · PENNSYLVANIA



Dreadful Loss Is Reported in Portsmouth

J. D. Smart, president of New Hampshire Fire, testifies that there appeared in a Portsmouth, N. H., newspaper the other day a report of a fire in a Portsmouth garage in which the loss was said to have included "four sets of tires with cars attached."

General Agents Call Off Annual Parley at Omaha

The American Association of Insurance General Agents, by mail vote of members, has decided not to hold the annual convention this spring in Omaha, as originally scheduled.

Many of the members are actively engaged in important activities brought about by the war, and many feel that it is more important to purchase defense bonds than to attend conventions, Secretary Herbert Cobb Stebbins of Denver asserts.

Should it become necessary, a meeting of the executive committee will be held.

NEW YORK

SELL SUMNER BALLARD HOME

The six-story and basement residence of the late Sumner Ballard at 10 East 79th street, New York, was sold by the Bank of New York as executor of the estate, to the Archdiocese of North and South America of the Greek Orthodox Church. The property was purchased by Mr. Ballard a number of years ago, and reputedly \$250,000 spent for its remodeling. The improvements included a special type of elevator. The house was very familiar to insurance executives as well as to notables in the political and social world, serving as it did for the dinners long given by Mr. Ballard immediately following adjournment of the annual gathering of the National Board.

BLUE GOOSE DINNER MEETING

The dinner-meeting of the New York City Blue Goose will be held at the Hotel Plaza, Jersey City, March 11. The speaker will be W. P. Kelgard, author, traveler and lecturer, who will tell particularly of conditions in the Orient. Incidentally, March 11 will be Most Loyal Gander Niver's birthday, and likewise the wedding anniversary of Past Most Loyal Gander Dart.

BARBOUR GOES TO NEW YORK

Robert L. Barbour, associate editor of the "Insurance Field" in charge of the life edition, has been transferred to the New York City office where he will assist Robert J. McGehean, New York executive representative, in general business promotion activities. He will also do special editorial work for both the life and fire and casualty editions. He is a native of New York, where for eight years he represented New York Life, and has a wide acquaintance among fire and life company executives and field men. Mr. Barbour is a son of R. P. Barbour, U. S. manager of Northern of London. The New York office personnel now comprises James N. Stewart, manager; David Porter, associate editor, and Byron C. Grimes, representative, in addition to Mr. McGehean and Mr. Barbour.

DISCUSS RENEWAL CERTIFICATES

Directors of the Insurance Brokers Association of New York at a meeting discussed the idea of using renewal certificates to save paper and clerical

time. The matter was referred to the company contact committee.

FETE AMERICA FORE VETERANS

Frank E. Moon, business production specialist in the east, and Lewis M. Harding, assistant to the executives of America Fore, were honored in the office of Executive Vice-president Frank A. Christensen when they observed long term service anniversaries with the group.

Mr. Moon completed 50 years with the companies and Mr. Harding 25 years. In the evening they were entertained at

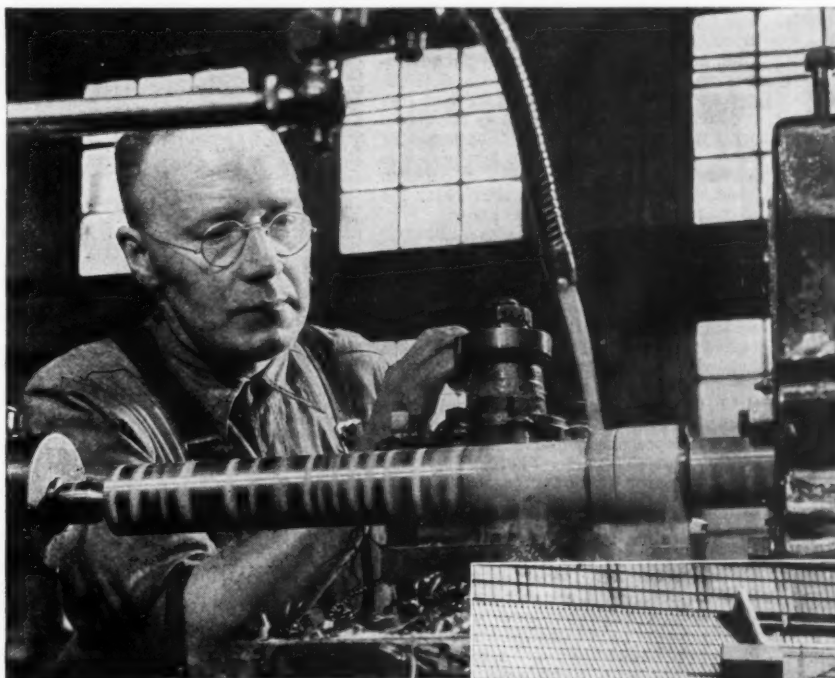
a dinner attended by 41 America Fore executives, department heads and special agents.

Mr. Moon as a young boy in 1892 started with the old Phenix of Brooklyn which later became the present Fidelity-Phenix of the America Fore group. He has literally grown up with the business. For many years he was an examiner for Pennsylvania, Delaware, District of Columbia, Connecticut and Rhode Island. Some 15 years ago he concentrated on the production of new business throughout the east for the fire companies.

Mr. Harding on completion of his

schooling entered the business with Delaware of Philadelphia as a special agent for eastern Pennsylvania and New Jersey. After seven years he joined Continental as examiner for western New York. He was later transferred to eastern Massachusetts and following a period in that territory was appointed to his present position.

Charles W. Ross, who has been with Western Fire and Western Casualty in Kansas City, has joined the western department of Crum & Forster in Freeport, Ill., as assistant examiner.



KEEP THEM WORKING—The safety and fire prevention work carried on and sponsored by you and your insurance companies plays an important part in keeping our war program geared to top speed. It is our patriotic duty to help preserve property and equipment; to keep skilled labor on the job.



Show 1941 N. Y. State Experience of Fire Insurers

In the following table are given the total net premiums written and net losses paid of the individual fire insurance companies in New York state in 1941:

| | Premiums | Losses |
|-----------------------|----------------------|-----------|
| Abington Mut. Fire. | \$ 16,485 | \$ 10,629 |
| Aetna Fire. | 3,964,325 | 1,343,823 |
| Agricultural. | 1,897,770 | 816,584 |
| Albany. | 100,032 | 38,065 |
| Allemania. | 98,915 | 51,416 |
| Alliance, Pa. | 441,959 | 221,190 |
| Alliance, Eng. | 443,706 | 248,613 |
| Allied Fire. | 144,195 | 35,307 |
| Allied Am. Mut. | 111,353 | 37,689 |
| American. | 142,946 | 29,013 |
| Allstate Fire. | 2,416,850 | 969,846 |
| American Alliance. | 327,795 | 129,591 |
| Amer. & For. | 1,502,031 | 276,886 |
| Amer. Auto Fire. | 197,645 | 63,194 |
| Amer. Central. | 299,428 | 85,986 |
| Amer. Drug. Fire. | 32,339 | 16,440 |
| Amer. Eagle. | 995,182 | 487,862 |
| Am. Equitable. | 1,278,178 | 500,175 |
| Amer. Home Fire. | 124,377 | 89,873 |
| Am. Motorists. | 5,445 | 850 |
| Am. Reserve. | 382,225 | 217,464 |
| Amer. Steam. Mut. | 1,593,310 | 749,468 |
| Amer. Union. | 50,500 | 18,120 |
| Anchor. | 169,877 | 75,407 |
| Arkwright Mut. | 337,282 | 22,342 |
| Associated F. & M. | 80 | ..... |
| Atlantic Mut. N. Y. | 6,114,025 | 1,528,249 |
| Atlas. | 724,065 | 268,503 |
| Automobile. | 3,640,637 | 1,178,832 |
| Automobile Mut. | 101,860 | 13,488 |
| Badger Mutual. | 14,209 | 3,676 |
| Baltimore Amer. | 389,595 | 194,752 |
| Berkshire Mutual. | 163,870 | 62,584 |
| Birmingham, Ala. | 61,683 | 15,048 |
| Birmingham, Pa. | ..... | 275 |
| Blackstone Mut. | 370,382 | 23,546 |
| Boston. | 1,180,448 | 354,833 |
| Boston Mfrs. Mut. | 425,476 | 47,187 |
| British & For. Mar. | 78,457 | 28,431 |
| British General. | 1,389,000 | 192,496 |
| British General. | 31,079 | 19,962 |
| Buffalo. | 367,817 | 154,938 |
| Caled.-Am. | 27,549 | 9,803 |
| Caledonian. | 232,194 | 73,533 |
| California. | 115,378 | 43,995 |
| Calvert Fire. | 416,758 | 153,921 |
| Chl. Genl. | 129,957 | 64,863 |
| Church Prop. | 20,681 | 3,203 |
| Cambridge Mut. | 116,234 | 5,709 |
| Capital. | 135,763 | 270,931 |
| Capital Fire. | 144,522 | 80,389 |
| Carolina. | 183,067 | 76,519 |
| Central. | 255,923 | 123,831 |
| Central Mfrs. Mut. | 553,977 | 188,143 |
| Central Surety Fire. | 8,801 | 4,716 |
| Central Union. | 20,634 | 6,957 |
| Century. | 551,045 | 177,372 |
| Charter Oak. | 77,566 | 77,566 |
| Citizens. | 218,555 | 104,452 |
| Citizens Mut. Mass. | 18,729 | 6,862 |
| City of New York. | 447,834 | 239,534 |
| Colonial. | 31,345 | 16,812 |
| Columbia, N. Y. | 123,172 | 36,035 |
| Columbia, Ohio. | 125,797 | 49,380 |
| Commerce. | 440,295 | 207,014 |
| Com'l Union, Eng. | 1,506,214 | 433,122 |
| Com'l Union, N. Y. | 190,358 | 190,358 |
| Commonwealth. | 352,250 | 146,271 |
| Concordia. | 212,575 | 160,471 |
| Connecticut. | 1,072,543 | 294,623 |
| Constitution Reins. | 107,530 | 46,977 |
| Continental. | 4,673,463 | 1,785,549 |
| Cot. & Wool Mfrs. M. | 86,773 | 8,217 |
| County Fire. | 80,207 | 30,267 |
| Detroit F. & M. | 145,766 | 56,186 |
| Dixie Fire. | 182,220 | 126,470 |
| Dorchester Mutual. | 4,437 | 1,638 |
| Dubuque F. & M. | 206,534 | 98,849 |
| Eagle Fire, N. J. | 89,741 | 31,921 |
| Eagle Fire, N. Y. | 86,632 | 86,632 |
| Eagle Star. | 2,246,161 | 771,001 |
| East & West. | 78,189 | 26,569 |
| Emmo. | 910,627 | 346,083 |
| Empire State. | 368,711 | 146,581 |
| Employers' Fire. | 352,548 | 130,998 |
| Empl. Mut. Fire. | 10,403 | 3,855 |
| Equitable Fire, S. C. | 16,460 | 7,053 |
| Equitable F. & M. | 240,494 | 97,953 |
| Eureka-Sec. | 217,876 | 95,456 |
| Excelsior. | 107,125 | 44,675 |
| Export. | 288,532 | 312 |
| Fall Riv. Mfrs. Mut. | 109,712 | 12,154 |
| Farm Bu. Mut. O. | 22,006 | 1,728 |
| Farmers Alliance. | 14,355 | 10,940 |
| Farmers, York, Pa. | 102,025 | 40,674 |
| Federal. | 10,684,843 | 3,449,969 |
| Federal Mutual. | 199,617 | 60,986 |
| Federal Union. | 235,994 | 89,075 |
| Fidelity & Guaranty. | 697,823 | 282,713 |
| Fidelity-Phenix. | 3,697,037 | 1,426,802 |
| Fire Assn. | 2,428,096 | 877,562 |
| First American. | 142,338 | 119,705 |
| First Natl. | 36,775 | 14,798 |
| Fireman's Fund. | 3,885,277 | 1,376,421 |
| Firemen's, N. J. | 2,156,567 | 784,091 |
| Firemen's, D. C. | 46,452 | 14,637 |
| Firemen's Mutual. | 465,160 | 55,665 |
| Fitchburg Mutual. | 58,382 | 27,408 |
| Franklin Fire. | 917,093 | 389,385 |
| Franklin National. | 72,055 | 29,778 |
| French Union. | 1,212 | 5,769 |
| General Exchange. | 2,581,365 | 1,613,982 |
| Genl. of France-Sec. | Gen. Security Assur. | ..... |
| General, Seattle. | 516,001 | 238,901 |
| General Schuyler. | 42,569 | 41,454 |
| General Security. | 319,977 | 156,305 |
| Georgia Home. | 206,478 | 91,805 |
| Gibraltar F. & M. | 104,175 | 42,195 |
| Girard F. & M. | 393,915 | 249,999 |

(CONTINUED ON LAST PAGE)

Review Factory Mutual '41 Record

Increase Larger Than Any Previous Year—Biggest Single Loss \$1,000,000

The factory mutual companies during 1941 made an increase of 20 percent in the face of insurance coverage and there was a net gain of 652 new properties insured. The increase in both respects was the greatest of any single year and is attributed mainly to new defense construction, additional equipment, larger quantities and values of inventories and to increase in U. & O. coverage. Net loss payments totaled \$3,919,000 as compared with \$3,112,000 in 1940. The ratio of losses to insurance in force last year was 3.38 cents as compared with 3.03 cents in 1940. For the 15 years 1927-1941, the average ratio has been 2.63 cents.

The largest single loss was \$1,000,000 to a concrete sprinklered warehouse in New Jersey occupied in part by factory mutual assured. The damage was caused by a conflagration in adjacent property which the factory mutual management stated had seemed too remote to be a hazard. The water supplies were insufficient for such a fire.

Of the remaining fire losses only four exceeded \$50,000. There were about 30 percent more fires reported in 1941 than in the previous year. There were 3,056 fire claims for \$2,990,000.

Use and Occupancy Claims

There were 273 U. & O. claims for \$297,000. About 62 percent of the U. & O. losses resulted from fire, 22 percent from explosion and the rest from sprinkler leakage, lightning and windstorm. An explosion in a chemical plant caused by improper operation and a wetdown of power equipment when a sprinkler pipe was broken by turbine impellers after an automatic governor failed were the two largest losses, totalling about \$50,000.

There were 452 windstorm claims for \$240,000, the largest payment being \$59,000 for damage to a wool storage building and wetdown of stock which resulted when an unanchored roof was torn off.

There were 126 explosion claims for \$203,000; 341 sprinkler leakage claims for \$125,000. The latter losses were fewer in number and less in amount than in either of the two preceding years, principally because milder winter weather resulted in fewer freeze ups.

There were 190 lightning claims for \$57,000. Most of the lightning damage involved electrical apparatus, emphasizing the need for arresters with good grounds. About 30 percent of the damage was to chimneys. There were 26 vehicle claims for \$6,000, the largest payment being for an accident in which a fire truck plunged through a store window and destroyed a display of furniture. There were 11 riot and civil commotion claims for \$1,000.

Okl. Tax Division Cited

The National Board has sent out a memorandum to members on the applicability of the new Oklahoma premium tax and fire marshal tax. There has been considerable confusion due to differences of opinion as to whether the increased rate of taxation is applicable to the entire year of 1941 or only for that portion of the year after the increased tax was imposed by act of the legislature. The National Board reports that the Oklahoma attorney-general has given an opinion that the 4 percent premium tax must be paid for the entire year of 1941 but that the fire marshal tax should be computed at the rate of one quarter of 1 percent from Jan. 1, 1941 to June 30, 1941, and at the rate of five-sixteenths of 1 percent for the balance of the year.

Movement of Funds of U. S. Branches Shown

The following table, supplied by the compilers of the Argus Fire Chart, shows the funds received and remitted by the United States branches of companies domiciled in foreign lands for 1941 and 1940. The minus sign indicates the net amount remitted to the home office and the plus sign indicates net amount received from home office.

| | 1941 | 1940 |
|-------------------|--------------|--------------|
| Alliance, Eng. | —\$ 152,649 | —\$ 99,975 |
| Atlas. | —174,364 | —169,064 |
| British-Amer. | —101,893 | —122,885 |
| Brit. & Foreign. | —173,126 | —85,148 |
| British General. | —46,306 | —45,119 |
| Caledonian. | +23,013 | +353,011 |
| Canadian Fire. | —2,714 | +3,632 |
| Canton. | ..... | —50,151 |
| Century. | —135,894 | —329,872 |
| Christiania Gen. | ..... | —93,728 |
| Commercial Un. | —967,007 | —349,080 |
| Eagle Star. | —56,606 | —243,111 |
| French Un. & U. | ..... | —8,938 |
| General, Paris. | ..... | —3,324 |
| General, Italy. | ..... | +226,679 |
| Halifax. | —139,273 | —100,750 |
| Indemnity Mar. | —29,446 | —29,352 |
| Jupiter General. | ..... | —1,351 |
| LaPaternelle. | ..... | —3,325 |
| Law Un. & Rock. | —26,821 | —63,930 |
| L. & L. & G. | —659,452 | —805,506 |
| London. | —388,774 | —199,564 |
| London & Lanc. | —106,291 | —155,570 |
| London & Prov. M. | —30,828 | —2,935 |
| London & Scot. | —32,032 | —30,941 |
| Marine. | —480,199 | +18,435 |
| Maritime. | —83,175 | —155,808 |
| Netherlands. | ..... | +4,452 |
| New Zealand. | —75,619 | —64,198 |
| N. B. & M. | —1,084,597 | —496,743 |
| Northern Assur. | —146,555 | —49,825 |
| Norwich Union. | —258,306 | —193,480 |
| Ocean Marine. | —83,307 | —29,175 |
| Palatine. | —113,266 | —114,248 |
| Pearl. | —1,003,003 | —298,906 |
| Phoenix, Eng. | —214,111 | —264,090 |
| Reliance Marine. | ..... | —7,560 |
| Royal Exch. | —142,010 | —136,712 |
| Royal. | —738,154 | —1,246,508 |
| Scottish Union. | —296,706 | —302,573 |
| Sea. | —337,657 | —108,895 |
| Skandia. | —8,198 | —7,801 |
| Skandinavia. | +84,421 | +2,471 |
| South British. | +5,256 | —47,635 |
| Standard Marine. | —312,090 | —149,804 |
| State Assur. | —46,079 | —44,270 |
| Sumitomo. | ..... | —24,437 |
| Sun, Eng. | —258,313 | —255,643 |
| Svea. | —1,014 | —100,231 |
| Swiss Reins. | —8,651 | —547,217 |
| Switz. Genl. | —84,181 | —60,295 |
| Thames & Mer. | —42,548 | —141,142 |
| Tokio M. & F. | ..... | —1,367,841 |
| Union, Eng. | —99,645 | —94,510 |
| Union, Paris. | +292 | +30,333 |
| Union & Phenix. | ..... | —29,373 |
| Union, Canton. | —113,062 | —35,077 |
| Un. Mar. & Gen. | —116,711 | —66,912 |
| Urbaine. | ..... | —21,355 |
| Western Assur. | —142,203 | —162,457 |
| Yang-Tze. | —87,688 | —70,718 |
| Yorkshire. | —108,166 | —78,817 |
| Total. | —\$9,668,013 | —\$9,201,083 |

*Withdrew from U. S. during 1941.

Western Factory Annual Meeting

Charles H. Smith of Smith & Wheeler, western managers of Hartford Fire, was reelected president of the Western Factory Association for his fifth term at the 50th anniversary dinner meeting in Chicago. S. M. Buck, vice-president of Great-American, was reelected first vice-president; A. F. Powrie, western manager of Fire Association, second vice-president, and John C. Harding, resident executive vice-president of Springfield F. & M., was reelected secretary-treasurer.

Bradford Smith, fire secretary of the North America, was elected to the executive committee and E. H. Forkel, associate western manager of the National Fire, who had been filling out the unexpired term of George H. Bell, was elected for a full term.

Manager Harry L. Grider reported that the association made a satisfactory profit last year. The work has multiplied greatly due to the increased demand for inspection service and the unusual exposures arising out of war production. Loss of personnel has made the problem more difficult, he declared.

J. R. Gathercoal, assistant manager, gave an interesting historical sketch of the association.

Many States Now Approve Renewal by Certificate

Many commissioners have approved in principle the use of renewal certificates to maintain policies in force, in letters replying to a questionnaire sent by the office practices committee of the Chicago Insurance Agents Association, W. R. Reynolds, chairman, reported at the association's weekly luncheon meeting Tuesday.

Several casualty companies operating in Illinois, including Hartford Accident, U. S. Casualty, New Amsterdam Casualty, Glens Falls Indemnity, Central Surety and National Surety, are employing the certificates.

L. W. Zonsius of Conkling, Price & Webb, committee member, conducted a time study, using forms that were not renewal certificates but were similar. A test with the regular burglary policy containing a schedule required 5½ minutes for insertions; the certificate form only one-half minute. An automobile form demanded two minutes, 15 seconds; the certificate only one minute, 30 seconds.

Policy Writing Expensive

Mr. Zonsius calculated it costs his office \$1.50 to \$2 to complete a policy. The agency does principally a casualty business with premiums averaging \$35 to \$50. He reported about 70 percent of policy work done is on renewals.

E. L. Lederer, of Stewart, Keator, Kessberger & Lederer, is the other member of the committee.

Superintendent Pink of New York wrote, "We are definitely in favor of the use of certificates. In our state this can be done in the casualty field without any change of law. We plan to have a bill introduced permitting certificates in the fire business."

The Illinois department previously approved the plan in principle. Superintendent Jordan, District of Columbia, said the plan had considerable merit. Commissioner Hobbs of Kansas spoke for a uniform plan; Deputy Commissioner Kelley, Montana, said counter-signature by resident agent was necessary; Commissioner Thompson, Oregon, approved; Commissioner Boney, North Carolina, has advocated the idea for several years; Oscar Halvorson, chief clerk, said the North Dakota department approves; Commissioner Bowles, Virginia, said Virginia law does not prohibit the practice.

Others Who Are Favorable

Deputy Commissioner Gough, New Jersey, noted since 1892 that state has permitted renewal by certificate. Commissioner Gontrom, Maryland, said that state has permitted the plan for a number of years. Commissioners Blackall, Connecticut, and Morin, Rhode Island, approved and Commissioner Sims, West Virginia, was not opposed. Commissioner Sullivan, State of Washington, gave positive approval. The department is helping to work out with companies a standard for all states in the Pacific jurisdiction. A meeting was held in San Francisco last week.

Casualty Commissioner Gibbs, Texas; Deputy Commissioner Miles, Tennessee; Deputy Commissioner Sheldon, New Hampshire, approved in principle. Commissioner Larson, Florida, said it was a worthy cause. Maurice Herrick, counsel Iowa department, advised several forms for fire and casualty have been approved. Assistant Director Rooks of Kentucky advised renewal by certificate or even by an ink stamp on the original policy would be approved.

H. L. Grider Scheduled

H. L. Grider, manager of the Western Factory, will address the meeting of the Insurance Club of Chicago the evening of March 10, on "Defense Plants Insurance Coverages."

Bennett Charges Agents Ignored in War Damage Plans

W. H. Bennett, general counsel of the National Association of Insurance Agents, has issued a statement expressing indignation that the agency organization has not been consulted in connection with insurance company participation in the work of the War Damage Corporation. He said that he had inquired of companies what part the N.A.I.A. is likely to play in the handling of the War Damage Corporation and that he had received no satisfactory reply. He expresses the opinion that this is "an intentional and ominous omission."

Since the National Association of Insurance Agents is able to get no response from the companies, Mr. Bennett declared that "the united effort of the agency force must now be to present vigorously and instantly its own case direct to the proper authorities in order that the country and the public may not be deprived of invaluable service and support at this critical time."

Mr. Bennett recalled that he addressed a letter to Jesse H. Jones, federal loan administrator, Dec. 15 offering the services of the members of N.A.I.A. and that he wrote another letter informing Mr. Jones of the resources of the N.A.I.A. in ability and character. Mr. Bennett stated that the agents are willing to do the work for the actual expense involved without any profit for themselves and even beyond that would be willing for the government to fix the amount of expense.

Mr. Bennett stated that he does not know with any degree of certainty what took place at the closed meeting of insurance commissioners and company officials in New York, Feb. 17 on the question of handling war damage indemnity.

Mr. Bennett charged that there has been a policy of secrecy and that rumors have spread to the effect that certain company interests are seeking to crowd the agents out of the picture.

The directors of the Indiana Association of Insurance Agents adopted a resolution describing as "incomprehensible" the "attitude of the fire insurance companies as regards the proposed administration of war risk insurance with an entire departure from the recognized principle of the American agency system."

McKittrick Is to Have Day in Washington

The small business committee of the House of Representatives has requested Attorney general McKittrick of Missouri to appear before it March 9, to testify concerning the evidence on which Missouri based its anti-trust attack on the fire insurance companies.

Another hearing in the Missouri case is to be held in Jefferson City March 16. Insurance men scheduled to testify at the time are Russell D. Hobbs of Chicago, manager of the Western Actuarial Bureau, and Charles F. Thomas of Chicago, manager of the Western Underwriters Association.

Reports were printed in Missouri newspapers that U. S. Attorney-general Biddle had indicated decided interest in McKittrick's suit, but the U. S. attorney-general's office has issued no statement. Apparently McKittrick and his associates had a visit with an assistant U. S. attorney-general.

The Du Page County (Ill.) Association of Insurance Agents has changed its constitution and bylaws to permit holding monthly meetings on the third Tuesday each month from September to May. The annual meeting will be in September. A meeting will be held March 17.

Former Prominent Executive Dies Suddenly



CLARENCE A. RICH

Clarence A. Rich, a former insurance company executive and adjusting company manager, died very suddenly at the home of his daughter in Pittsburgh. He was a man of unusual enthusiasm and engaging personality and he made hundreds of instantaneous friendships. His last connection in the insurance business was with the Rossia organization of Hartford, he being vice-president of Rossia, First Reinsurance and Metropolitan Fire Reassurance. He held that position from 1929 until about 1934. Just after leaving Rossia he and Mrs. Rich were severely injured in an automobile accident. In recent years he had been interested in working on some oil projects in Texas in which his brother, a patent attorney of New York, was also interested. He was about 61 years of age.

Mr. Rich was at one time special agent in New York state for National Fire. Then he went into the independent adjusting business in Buffalo for a time with the firm of Fry & Rich. Then in 1922 he joined Underwriters Adjusting of Chicago as general manager serving until 1928. For about a year he was with Netherlands as assistant United States manager when the United States head offices were in Chicago.

While in Chicago he was president of the Midland Club and president of the Wilmette Golf Club.

According to the Pittsburgh newspapers Mr. Rich's body was found last Thursday slumped in the front seat of his automobile at the home of his son-in-law, W. W. Knight, Jr., with whom he resided, evidence suggesting suicide.

Expects 100% Response on New California Agreement

SAN FRANCISCO — Anticipating 100 percent favorable response on the new voluntary automobile anti-discriminatory agreement which is now before the companies for signature, Commissioner Caminetti reports he can see no logical reason why the agreement, which provides voluntary self-regulation, will not meet with the full approval of all companies. In view of the persons and companies participating in preparation of the agreement and its unquestionably equitable handling of what has proved to be a troublesome situation, it should, he believes, have unanimous approval of automobile-writing companies.

A hearing has been set for March 11 in the commissioner's offices here so that all those interested may appear and present their views on the agreement. However, because of the shortness of time between the hearing date March 11 and the designated filing and

effective date April 1, it is anticipated it will be necessary to announce an extension of time, pending actual sign-up of the agreement. This may make it necessary to postpone the effective and filing date for 30 days, or until May 1.

The agreement provides that every company must file with the insurance department its manual in use on Dec. 1, 1941, and its manual in use April 1, 1942, together with a digest of the difference, if any, between the manuals. Or the subscriber to the agreement may notify the department of its intention to use a manual already on file, with or without deviations or exceptions. It is this filing date which will undoubtedly be extended.

Ohio Appeals Court Upholds Licensing Cincinnati Agency

COLUMBUS—Affirming the decision of the common pleas court, the court of appeals of Franklin county has decided in favor of the Automobile Insurance Agency of Cincinnati, and Edward Bernard in their controversy with the Ohio department. The court of appeals held that the common pleas court acted properly in hearing the case de novo and that it was correct in

its construction of Section 644 of the general code as to the qualifications of agents. The Cincinnati agency represents Motorists Mutual, Republic Mutual, Grain Dealers National and American Motorists.

The court action enjoins the department from revoking the license of the Cincinnati agency. The department had contended that the agency was affiliated with the Cincinnati Automobile Club. It has not been announced whether the state will appeal to the Ohio supreme court.

Plan Cleveland Defense Rally

CLEVELAND — The Insurance Board of Cleveland, in cooperation with the Cleveland fire and police departments, is sponsoring a big defense meeting March 16. "The London Fire Blitz," graphic motion picture depicting London under bombardment, will be shown. Edgar A. Kirby, district officer of the London fire department, will be the commentator. A second speaker from abroad will be Matvyn Wright, artist and member of the London auxiliary firemen's service. Mayor Lausche of Cleveland will extend a welcome, and E. J. Bisiker, British vice-consul in Cleveland, will make the response.

Other insurance organizations are especially invited.

FEDERAL INSURANCE COMPANY

41st Annual Statement, December 31, 1941

| | |
|---------------------------------------|------------------------|
| Cash in Banks..... | \$ 4,240,990.85 |
| United States Government Bonds..... | 6,440,412.34 |
| All other Bonds..... | 2,250,134.02 |
| Preferred and Guaranteed Stocks..... | 3,233,461.00 |
| Vigilant Insurance Company Stock..... | 3,309,544.00 |
| Other Common Stocks..... | 5,047,766.25 |
| Premiums not overdue..... | 2,511,194.98 |
| Other Assets..... | 119,839.59 |
| Total..... | \$27,153,343.03 |
| Reinsurance balances payable..... | 2,911,859.60 |
| Total admitted assets..... | \$24,241,483.43 |
| Reserves for: Losses..... | \$ 2,175,594.00 |
| Unearned premiums..... | 3,753,429.71 |
| Other liabilities..... | 927,876.97 |
| Contingencies..... | 241,043.55 |
| Security fluctuations..... | 500,000.00 |
| Total liabilities..... | \$ 7,597,944.23 |
| Capital..... | \$ 4,000,000.00 |
| Surplus..... | 12,643,539.20 |
| Total..... | \$24,241,483.43 |

Assets are valued in accordance with requirements of New York State Insurance Department. Securities carried at \$489,125.09 in the above statement are deposited with public authorities as required by law. The reserve for contingencies measures the difference between statement and market values on all unamortizable securities.

CHUBB & SON, Managers

INSURANCE OF MARINE, TRANSPORTATION, FIRE, AUTOMOBILE, JEWELRY, FINE ARTS AND OTHER PROPERTIES AND RISKS.

90 JOHN STREET, NEW YORK

OFFICES

CHICAGO — ATLANTA — MONTREAL — JERSEY CITY

Premiums on Principal Lines in 1941

| ALBANY | | |
|--------------------|------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 440,414 | \$ 172,178 |
| Tornado-windstorm | 11,991 | 7,893 |
| Sprinkler leakage | 960 | 280 |
| Riot and explosion | 3,682 | 182 |
| Earthquake | 1,794 | 38 |
| Motor vehicle | 105,617 | 48,900 |
| Inland marine | 8,456 | 1,564 |
| Extended coverage | 39,034 | 9,104 |

| ALLIANCE, PA. | | |
|--------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$1,588,419 | \$ 600,725 |
| Tornado-windstorm | 46,312 | 28,770 |
| Sprinkler leakage | 7,952 | 1,741 |
| Riot and explosion | 22,875 | 512 |
| Earthquake | 3,303 | 14 |
| Hall | 72,054 | 39,897 |
| Motor vehicle | 437,787 | 192,834 |
| Ocean marine | 525,824 | 171,733 |
| Inland marine | 316,292 | 114,715 |
| Aircraft | 7,611 | 3,850 |
| Extended coverage | 134,003 | 31,300 |
| Rain and flood | 5,135 | 2,449 |

| AMERICAN F. & C. | | |
|-------------------|-----------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 58,852 | \$ 12,024 |
| Extended coverage | 814 | 106 |
| Tornado-windstorm | 2,709 | 250 |
| Bonds, fidelity | 1,148 | 148 |
| Bonds, Surety | 1,882 | 148 |
| Motor vehicle | 474,309 | 164,804 |
| Inland marine | 733 | 1,738 |
| Workmen's compen. | 8,781 | 5,859 |
| Misc. casualty | 14,061 | 3,590 |

| AMERICAN RESERVE | | |
|--------------------|-------------|-------------|
| | Net Prem. | Losses Pd. |
| Fire | \$1,916,743 | \$1,184,807 |
| Tornado-windstorm | 52,161 | 22,241 |
| Sprinkler leakage | 10,056 | 4,020 |
| Riot and explosion | 11,513 | 2,868 |
| Earthquake | 11,836 | 893 |
| Hall | 26,115 | 15,326 |
| Motor vehicle | 179,341 | 70,176 |
| Ocean marine | 402,336 | 101,363 |
| Inland marine | 122,401 | 96,119 |
| Aircraft | 115 | 126 |
| Other lines | 115,936 | 21,693 |

| AMERICAN GENERAL | | |
|--------------------|------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 264,286 | \$ 79,911 |
| Tornado-windstorm | 22,558 | 46,489 |
| Riot and explosion | 1,614 | 88 |
| Extended coverage | 27,088 | 14,516 |
| Motor vehicle | 199,247 | 95,341 |
| Ocean marine | 7,365 | 3,673 |
| Inland marine | 164,984 | 55,172 |
| Other lines | 2,205,688 | 940,991 |

| ASSOCIATED GENERAL | | |
|--------------------|-----------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 12,281 | \$ 258 |
| Tornado-windstorm | 528 | 4 |
| Extended coverage | 2,039 | 33 |

| ATLAS ASSURANCE | | |
|--------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$2,328,132 | \$ 904,448 |
| Tornado-windstorm | 62,955 | 41,438 |
| Sprinkler leakage | 5,043 | 1,473 |
| Riot and explosion | 19,434 | 955 |
| Earthquake | 9,254 | 199 |
| Motor vehicle | 554,492 | 256,592 |
| Ocean marine | 418,539 | 111,661 |
| Inland marine | 216,460 | 85,576 |
| Aircraft | 185 | 1 |
| Extended coverage | 205,059 | 47,795 |

| BANKERS & SHIPPERS | | |
|--------------------|--------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 1,725,779 | \$ 712,963 |
| Tornado-windstorm | 75,538 | 49,112 |
| Sprinkler leakage | 9,546 | 4,392 |
| Riot and explosion | 5,076 | 208 |
| Earthquake | 8,192 | 1,392 |
| Motor vehicle | 2,287,267 | 1,392,529 |
| Ocean marine | 60,041 | 19,405 |
| Inland marine | 108,907 | 32,028 |
| Extended coverage | 169,896 | 46,180 |

| BANKERS F. & M. | | |
|-------------------|-----------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 44,470 | \$ 6,606 |
| Tornado-windstorm | 3,293 | 149 |
| Motor vehicle | 3,548 | 1,540 |
| Inland marine | 370 | 10 |
| Other lines | 3,454 | ..... |

| BIRMINGHAM FIRE, PA. | | |
|----------------------|------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 149,764 | \$ 41,483 |
| Motor vehicle | 5 | 28,756 |
| Inland marine | ..... | 3,517 |
| Other lines | 6,757 | 214 |

| BOSTON | | |
|--------------------|-------------|-------------|
| | Net Prem. | Losses Pd. |
| Fire | \$3,082,945 | \$1,283,530 |
| Tornado-windstorm | 103,690 | 66,929 |
| Sprinkler leakage | 13,025 | 2,940 |
| Riot and explosion | 28,511 | 69 |
| Earthquake | 5,923 | 26 |
| Motor vehicle | 760,180 | 293,512 |
| Ocean marine | 1,586,787 | 555,800 |
| Inland marine | 419,794 | 159,728 |
| Other lines | 275,921 | 68,961 |

| CALEDONIAN-AMERICAN | | |
|---------------------|------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 259,725 | \$ 89,372 |
| Tornado-windstorm | 6,331 | 5,035 |
| Sprinkler leakage | ..... | 52 |
| Riot and explosion | 223 | ..... |
| Earthquake | 570 | ..... |
| Motor vehicle | 122,177 | 24,375 |
| Inland marine | 18,494 | 2,111 |
| Extended coverage | 20,154 | 4,124 |

| CAPITAL, CAL. | | |
|--------------------|------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 234,916 | \$ 94,377 |
| Tornado-windstorm | 5,864 | 3,893 |
| Sprinkler leakage | 1,657 | 366 |
| Riot and explosion | 2,118 | ..... |
| Earthquake | 751 | 5 |
| Motor vehicle | 44,646 | 19,884 |
| Ocean marine | 9,243 | 151 |
| Inland marine | 14,118 | 4,572 |
| Aircraft | 6,698 | 3,421 |
| Other lines | 21,038 | 5,427 |

| CANADIAN FIRE | | |
|---------------|-----------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 97,662 | \$ 32,571 |
| Earthquake | 2,115 | ..... |
| Motor vehicle | 108,953 | 50,198 |

| DEARBORN NATIONAL | | |
|-------------------|-----------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 42,383 | \$ 40,705 |
| Tornado-windstorm | 8,446 | 4,587 |
| Motor vehicle | 125,915 | 142,459 |
| Inland marine | 8,555 | 3,033 |
| Other lines | 8,652 | 3,395 |

| EAST & WEST | | |
|--------------------|------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 783,885 | \$ 213,307 |
| Tornado-windstorm | 29,740 | 20,348 |
| Sprinkler leakage | 2,599 | 577 |
| Riot and explosion | 10,396 | —2,049 |
| Earthquake | 1,687 | 4 |
| Motor vehicle | 172,272 | 74,961 |
| Inland marine | 16,754 | 4,291 |
| Extended coverage | 72,520 | 18,418 |

| EQUITY FIRE | | |
|-------------------|-----------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 63,782 | \$ 10,665 |
| Tornado-windstorm | 1,935 | ..... |
| Extended coverage | 8,203 | ..... |

| EUREKA-SECURITY | | |
|--------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$2,137,881 | \$ 970,398 |
| Tornado-windstorm | 105,510 | 52,975 |
| Sprinkler leakage | 9,498 | 1,952 |
| Riot and explosion | 33,322 | 724 |
| Earthquake | 2,433 | 2,897 |
| Motor vehicle | 772,938 | 456,384 |
| Inland marine | 105,151 | 52,000 |
| Aircraft | 1,002 | 301 |
| Other lines | 227,731 | 66,347 |

| GENERAL SECURITY | | |
|--------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$1,924,826 | \$ 180,281 |
| Tornado-windstorm | 66,303 | 2,316 |
| Sprinkler leakage | 11,830 | —1,478 |
| Riot and explosion | 34,885 | 7,029 |
| Earthquake | 22,792 | —1,089 |
| Hall | 24,563 | 155 |
| Motor vehicle | 380,175 | 97,688 |
| Inland marine | 449,636 | —15,292 |
| Aircraft | 88 | 11 |
| Other lines | 185,949 | 8,646 |

| GRANITE STATE | | |
|--------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$1,205,313 | \$ 489,823 |
| Tornado-windstorm | 26,667 | 18,577 |
| Sprinkler leakage | 2,999 | 480 |
| Riot and explosion | 11,897 | 2,671 |
| Earthquake | 1,913 | 172,556 |
| Motor vehicle | 335,044 | 47,628 |
| Inland marine | 75,667 | 17,568 |
| Extended coverage | 73,480 | ..... |

| GULF | | |
|--------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$1,274,341 | \$ 377,981 |
| Tornado-windstorm | 104,129 | 29,728 |
| Sprinkler leakage | 1,315 | 545 |
| Riot and explosion | 14,947 | 900 |
| Earthquake | 5,104 | 19 |
| Hall | 2,257 | 19 |
| Motor vehicle | 92,700 | 399,349 |
| Inland marine | 43,333 | 7,841 |
| Aircraft | 17,708 | 5,996 |
| Other lines | 249,424 | 113,197 |

| INTERNATIONAL | | |
|--------------------|-------------|-------------|
| | Net Prem. | Losses Pd. |
| Fire | \$2,220,445 | \$1,281,566 |
| Tornado-windstorm | 76,424 | 24,897 |
| Sprinkler leakage | 9,167 | 1,227 |
| Riot and explosion | 19,886 | 450 |
| Earthquake | 5,695 | 14,557 |
| Hall | 24,441 | 14,557 |
| Motor vehicle | 231,408 | 54,718 |
| Inland marine | 18,614 | 20,356 |
| Aircraft | 817 | 1,089 |
| Other lines | 91,013 | 9,776 |

| JERSEY | | |
|--------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$1,170,581 | \$ 471,586 |
| Tornado-windstorm | 36,553 | 22,972 |
| Sprinkler leakage | 11,755 | 3,026 |
| Riot and explosion | 4,259 | 133 |
| Earthquake | 4,873 | ..... |
| Motor vehicle | 1,272,902 | 644,394 |
| Ocean marine | 30,020 | 5,167 |
| Inland marine | 108,900 | 32,028 |
| Extended coverage | 112,619 | 25,985 |

| KANSAS CITY F. & M. | | |
|---------------------|-----------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$132,906 | \$ 23,076 |
| Tornado-windstorm | —1,164 | 1,078 |
| Sprinkler leakage | —582 | 330 |
| Riot and explosion | —1,563 | 159 |
| Earthquake | —1,202 | 237 |
| Motor vehicle | —2,660 | 3,137 |
| Extended coverage | —5,750 | 1,211 |

| METROPOLITAN F. REASSURANCE | | |
|-----------------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$1,546,722 | \$ 650,257 |
| Tornado-windstorm | 27,727 | 32,128 |
| Sprinkler leakage | 6,409 | 1,427 |
| Riot and explosion | 27,451 | 2,633 |
| Earthquake | 9,642 | 28 |
| Hall | 24,225 | 13,621 |
| Motor vehicle | 134,131 | 227,367 |
| Ocean marine | 193,006 | 49,686 |
| Inland marine | 99,846 | 31,804 |
| Other lines | 112,781 | 7,267 |

| MONARCH | | |
|--------------------|------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 875,663 | \$ 398,718 |
| Tornado-windstorm | 43,953 | 22,073 |
| Sprinkler leakage | 3,958 | 813 |
| Riot and explosion | 13,884 | 301 |
| Earthquake | 1,007 | 170 |
| Motor vehicle | 322,748 | 190,091 |
| Inland marine | 43,189 | 21,667 |
| Aircraft | 417 | 125 |
| Other lines | 94,888 | 27,645 |

| NATIONAL GRANGE | | |
|-----------------|-----------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 43,505 | \$ 14,447 |
| Motor vehicle | 103,073 | 13,584 |
| Ocean marine | 2,236 | 119 |

NATIONAL SECURITY, NEB.

| | Net Prem. | Losses Pd. |
|--------------------|------------|------------|
| Fire | \$ 264,736 | \$ 100,120 |
| Tornado-windstorm | 7,718 | 4,795 |
| Sprinkler leakage | 1,325 | 290 |
| Riot and explosion | 3,812 | 85 |
| Earthquake | 550 | 2 |
| Hall | 12,009 | 6,649 |
| Motor vehicle | 72,964 | 32,139 |
| Ocean marine | 175,274 | 57,244 |
| Inland marine | 105,430 | 38,238 |
| Aircraft | 2,537 | 1,283 |
| Extended coverage | 22,333 | 5,216 |
| Rain and flood | 855 | 408 |

| NATIONAL UNION | | |
|--------------------|-------------|-------------|
| | Net Prem. | Losses Pd. |
| Fire | \$5,270,487 | \$1,913,842 |
| Tornado-windstorm | 166,578 | 143,059 |
| Sprinkler leakage | 18,343 | 4,830 |
| Riot and explosion | 93,923 | 13,323 |
| Earthquake | 13,324 | ..... |
| Hall | 19,877 | 4,452 |
| Motor vehicle | 3,339,546 | 1,429,625 |
| Ocean marine | 436,805 | 113,489 |
| Inland marine | 836,187 | 304,996 |
| Aircraft | 78,198 | 36,912 |
| Other lines | 570,586 | 120,678 |

| NETHERLANDS | | |
|--------------------|------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$ 300,668 | \$ 128,411 |
| Tornado-windstorm | 6,413 | 11,998 |
| Sprinkler leakage | 1,162 | 149 |
| Riot and explosion | 3,268 | 17 |
| Earthquake | 1,051 | ..... |
| Motor vehicle | 116,910 | 40,375 |
| Inland marine | 21,597 | 13,533 |
| Extended coverage | 23,309 | 11,412 |

| NORTH AMERICA | | |
|--------------------|--------------|-------------|
| | Net Prem. | Losses Pd. |
| Fire | \$14,119,286 | \$5,339,781 |
| Tornado-windstorm | 411,663 | 255,737 |
| Sprinkler leakage | 70,685 | 15,481 |
| Riot and explosion | 203,334 | 4,554 |
| Earthquake | 29,367 | 126 |
| Hall | 640,484 | 354,642 |
| Motor vehicle | 3,891,448 | 1,714,081 |
| Ocean marine | 7,712,087 | 2,518,758 |
| Inland marine | 4,638,950 | 1,682,498 |
| Aircraft | 111,635 | 56,473 |
| Extended coverage | 1,191,139 | 278,229 |
| Rain & flood | 45,644 | 21,777 |

| NORTH STAR REINSURANCE | | |
|------------------------|-------------|------------|
| | Net Prem. | Losses Pd. |
| Fire | \$2,379,513 | \$ 911,672 |
| Tornado-windstorm | 82,426 | 57,085 |
| Sprinkler leakage | 9,372 | 3,972 |
| Riot and explosion | 44,783 | |

AS SEEN FROM CHICAGO

OLD & TIRED SOCIETY ELECTS

E. J. Dunne, attorney and special agent on the south side of Chicago for the Glens Falls group, was elected president of the Old & Tired Society of the Chicago branch office at the annual meeting and banquet. He succeeds W. J. Lewis, claims manager. Alfred Richardson, auditor, was elected secretary-treasurer.

The society has 17 members and is composed of those in the branch who have been with Glens Falls for at least 10 years. H. V. Schnitzler, manager of the Milwaukee office, was a guest.

PAYS \$1,500,000 FOR BUILDING

The government paid America Fore \$1,500,000 for the 12 story America Fore building at 844 Rush street, Chicago, for occupancy by the Railroad Retirement Board. The America Fore and Firemen's western departments, which have occupied large space in the building for years, are moving into the Loop district, America Fore to the Field building, and Firemen's to 120 South La Salle.

CLASSEN PRESIDENT OF U. S. A.

G. C. Classen, secretary in the western department of Great American, was elected president of the Underwriters Service Association of Chicago at the annual luncheon meeting. He takes the place of J. H. Macfarlane, secretary of America Fore. The new vice-president is H. K. Dickinson, assistant western manager of Fire Association, and secretary is E. G. Frazier, vice-president of Springfield F. & M. The new members of the executive committee are W. G. Bayliss, assistant western manager of Aetna Fire, and Chester Hayden, vice-president of Glens Falls. The hold-over members are F. W. Doremus, western manager of American, and E. D. Lawson, vice-president of Fireman's Fund.

Manager Benjamin Richards reported that the year was successful and that the premium volume was the largest in history.

DANAHER ON CHICAGO ASSIGNMENT

Joseph Danaher, head of the inland marine department of the home office of Fidelity & Guaranty Fire, has been in Chicago about 10 days looking after the work there in view of the resignation of E. H. Follingstad, Chicago manager. He expects to remain in Chicago for a time until definite arrangements are made as to the new setup.

HARRY A. WALKER RETIRES

Harry A. Walker concluded his 56 years in the insurance business on March 1 with a triple observance. It was his 77th birthday, his 20th anniversary with Marsh & McLennan in Chicago and the day of his retirement. Two large birthday and anniversary cakes were presented to him by his associates along with a phonograph and other gifts.

His most prized gift was a framed life membership certificate in the Marsh & McLennan Bowling League. In 1930 when the league was founded Mr. Walker provided a handsome trophy on which the champions' names have been inscribed every year. Although not claiming to be a star bowler, Mr. Walker

opened the first five seasons with a strike, although he admits that sometimes the second ball went into the gutter.

Mr. Walker's career is one of those which adds much sentiment to the insurance business. His father, H. H. Walker, was a state agent for the Home of New York in Indianapolis and while he was a boy Mr. Walker worked in his father's office and for C. F. Sayles & Co., the Home's Indianapolis agency. After graduating from Earlham College in 1884, Mr. Walker spent most of his time until 1889 in the insurance business in Indianapolis. Then he went to Chicago to join the Home's western department under Ducat & Lyon and his father. He was with Equitable Society and D. W. Burroughs & Co. agency for several years until he became insurance manager of Armour & Co., in 1896. His father for many years was manager of the Home's farm department at Chicago.

From that time until 1922 when he retired to go with Marsh & McLennan, Mr. Walker adjusted and collected losses of over \$23,750,000 for Armour & Co., and its subsidiaries. He handled the \$3,000,000 Chicago & Northwestern Elevator grain loss for Armour Grain Company in 1921 on which the companies paid \$1,390,000, the grain company being given the proceeds of the salvage. He also handled the losses of two branch houses of Armour & Co., in the San Francisco fire of 1906, collecting \$100,000. In 1907-08 he handled the placing of \$25,000,000 insurance on the famous Armour-Leiter grain deal representing over 300 policies and binders.

Cloon Now Is Manager of Jones & Sons in Chicago

C. Reid Cloon, secretary of the R. B. Jones & Sons agency in Kansas City, has been elected vice-president and secretary and has taken over management of the Chicago office of the agency.

Mr. Cloon succeeds Cameron Brown, who is an army captain serving in Washington. He was called as a reserve officer in November, 1940, but was stationed in Chicago for seven or eight months and devoted some time to the office. He was then called to Washington. He officially resigned as manager of the agency Dec. 31, 1941.

Active in Lloyds Business

The Chicago office of R. B. Jones & Sons does a large London Lloyds business over the country, underwriting all lines except compensation and automobile liability and in these two fields writing excess.

Prior to going to Chicago Mr. Cloon handled the London Lloyds business of the agency in Kansas City. He was with the agency 20 years, having worked in all departments, and held the post of assistant secretary for several years before being elected secretary five years ago.

Jones & Sons of Chicago will move in two or three weeks in new quarters in A-1829 Insurance Exchange, where there will be more room. George F. Brown, father of Cameron who has had offices with Jones & Sons for a number of years and operates an insurance business under his own name, will have separate quarters across the corridor.

He will continue to place his Lloyds business with Jones & Sons.

That was before the Underwriters Grain Association was organized and he was forced to use every company available.

During these years with Armour & Co., Mr. Walker had dealings with D. R. McLennan and Harry Marsh so that when he decided to return to the insurance business direct he joined Marsh & McLennan. Since his later association he has assisted in working out many grain forms and methods of handling business, including the adoption of the grain reporting contract by the Underwriters Grain Association.

FORM MID-STATES ADJUSTMENT

The Mid-States Adjustment Company, not incorporated, has been formed with office in 19 South LaSalle street, Chicago. This firm will specialize in handling automobile losses, effective March 9.

Herman King, general manager, has been in the automobile rebuilding business since 1923 and is well known to many insurance people in the city. Associated with him will be Irving L. Hildebrand, an attorney of Chicago for more than 10 years, and Allen J. Bucherman, Chicago attorney who specializes in insurance litigation. This office will handle all types of automobile loss adjustments.

GOES WITH NATIONAL INSPECTION

R. L. May, who formerly covered West Virginia and part of Ohio as inspector for the mutual companies, has joined National Inspection Company in Chicago as inspector.

H. A. MILLER WITH W. U. A.

H. A. Miller, who resigned March 1 as special deputy in the Illinois insurance

department is connected temporarily with the Western Underwriters Association in Chicago to do some special work for Manager Charles F. Thomas.

H. A. CLARK ON GRAND JURY

H. A. Clark, vice-president and western manager of Firemen's, is a member of the March grand jury in Cook county. In 1933 he was foreman of the grand jury one month.

SCHMIDT NOW AT HOME

Oscar W. Schmidt, Chicago local agent, who suffered a severe heart attack in his office in the Insurance Exchange, and who has been at the Evanston Hospital, Evanston, Ill., ever since, is now at his home in Wilmette, Ill., where he will need a number of weeks to recuperate.

Manager C. F. Thomas of the Western Underwriters Association in Chicago is in New York this week attending some conferences.

Group Buys Sound Movie

The sound movie "Fighting the Fire Bomb" has been bought by the Illinois Association of Insurance Agents and will be made available to local boards of the state. The Peoria and Rockford associations have copies which are being exhibited.

New officers of the Rockland County, N. Y., Association of Local Agents are E. H. Bedford, Spring Valley, president; A. L. Kaufman, Haverstraw, vice-president, and Marie F. Merritt, Spring Valley, secretary-treasurer.

Eagle Star Insurance Company Ltd.

90 John Street, New York

Financial Statement, December 31, 1941

United States Branch

| ASSETS | | |
|---|---------------|----------------|
| Cash in Banks and Offices | 12.89% | \$ 870,823.98 |
| United States Government Bonds | 26.38 | 1,782,158.00 |
| State and Municipal Bonds | 7.90 | 533,685.00 |
| Public Utility Bonds | 1.90 | 128,190.00 |
| Railroad Bonds | 10.65 | 719,447.00 |
| Industrial and Miscellaneous Bonds | 1.36 | 91,687.00 |
| Accrued Interest on Bonds | .35 | 23,697.02 |
| Public Utility Preferred Stocks | 4.75 | 320,600.00 |
| Public Utility Common Stocks | 1.23 | 82,800.00 |
| Bank and Trust Company Stocks | 1.26 | 85,100.00 |
| Industrial Preferred Stocks | 3.95 | 266,900.00 |
| Industrial Common Stocks | 9.77 | 660,100.00 |
| Miscellaneous Stocks | .18 | 12,365.00 |
| Agents Balances under 90 days in Course of Collection | 15.46 | 1,044,062.40 |
| Due from Reinsuring Companies on Paid Losses | 1.59 | 107,664.65 |
| Association Deposits | .20 | 13,823.15 |
| Notes Receivable | .18 | 12,238.54 |
| Total Admitted Assets | 100.00% | \$6,755,341.74 |
| LIABILITIES | | |
| Reserve for Unearned Premiums on Policies in Force | 33.11% | \$2,237,177.70 |
| Reserve for Unadjusted Losses and Adjustment Expenses | 14.08 | 950,984.75 |
| Reserve for State and Federal Taxes | 1.21 | 81,580.00 |
| Reserve for Miscellaneous Accounts Payable | .31 | 21,010.00 |
| Reserve for Funds held under Reinsurance Treaties | 6.70 | 452,451.41 |
| Total Liabilities | | \$3,743,203.86 |
| Statutory Deposit | \$ 500,000.00 | |
| Net Surplus | 2,512,137.88 | |
| Surplus to Policyholders | 44.59 | 3,012,137.88 |
| | 100.00% | \$6,755,341.74 |

On the basis of December 31, 1941 Market Quotations for all bonds and stocks owned, the company's total admitted assets would be \$6,645,288.64 and surplus to policyholders \$2,902,084.78. Securities carried at \$639,812.00 in above assets are deposited with various States as required by their laws. All other securities are held by Bankers Trust Company of New York, Trustee appointed in accordance with the laws of the State of New York.

75.98% of the assets shown are in the custody of the Trustee and the various States.

100% of Investments are in American Securities

FERGASON PERSONNEL

Comp. Under. \$250 Payroll Aud. \$150
Cas. Ins. Sales 200 Jr. Cas. Und. 135
Auto. Under. 175 Ins. Bookkeep. 110

Specializing in Insurance Personnel
166 W. Jackson Blvd., Chicago. Har. 2380

WANTED

Leading Milwaukee, Wisconsin agency is interested in employing man with inland marine background; production and office detail. Write P-31, The National Underwriter, 175 W. Jackson Blvd., Chicago, Ill.

EDITORIAL COMMENT

Changing to Multiple Companies

MUCH interest is taken in an advertisement that appeared in the Feb. 12 issue of THE NATIONAL UNDERWRITER when one of the oldest single line casualty companies sought an executive, inasmuch as it had decided according to the text on entering the general casualty and surety field. This is simply another indication of the trend of the times in that so-called single track companies are broadening their base, getting into the general casualty and/or surety field, at least taking on some of the more simple casualty lines.

The American Automobile has been the most notable example of a single line company branching out but others are studying the situation very carefully

and undoubtedly will have their charters changed unless they have already done so to permit them to write the full casualty and surety lines. The present automobile situation is such that many of the automobile specialty companies will feel very much inclined to extend their wings on account of a prohibition being put on the sale of new passenger cars and the restrictions made as to new tires. Altogether the time would seem most propitious for the specialty companies to make the change. Naturally these changes create an accelerated demand for casualty and surety talent.

There is a big opportunity for business just now in the casualty and surety field.

Good Old Fashioned Horse Sense

COMMON sense has been defined very aptly, we think, as the knack of seeing things as they are and doing things as they ought to be done. There was never a time that called for real common sense, sound judgment, clear thinking, so much as today. The world is topsy-turvy and we know not whether

we cometh or where we goeth. Therefore it is necessary in all our relationships to exercise that faculty usually known as old-fashioned horse sense. There are too many muddy and confused thinkers who reach wrong conclusions. Let good common sense prevail.

Self-Discipline Is Desired

ILLINOIS has a most wholesome state insurance director in Paul F. Jones. He has been on the job for over a year now and already he has given the insurance fraternity some advice worth while because it comes from one who is in a supervisory capacity and has no competitive angles to dodge. In an address before the Illinois Insurance Federation he called attention to the destructive results of different insurance classes or groups allowing antagonisms to develop until they become dangerous factors. Then there are weaknesses that reveal themselves in the day by day operation of insurance.

Director Jones made the sage observation that the insurance business itself should correct abuses, strengthen its ramparts and eliminate dangerous tendencies and not allow the business to be regulated by the state department or by legislation. Insurance people are much more capable of doing this work than the supervisor or legislator. In these issues and clashes that arise each side takes a stubborn stand and refuses to yield. It is the give and take philosophy that should prevail in business. An insurance group can become too opinionated.

Oftentimes insurance men most capable,

having a broad knowledge of their business, realizing its technical side, lack toleration because the public does not understand. The insurance people may be correct and wholly right in the position they take. Yet they become too self complacent and seem to think that the premium payer should recognize the line of procedure as well as the technician. Regulatory laws and legislation will be greatly minimized by insurance doing more self discipline and self regulation.

Mr. Jones called attention to the trend toward national socialism and he opined that this could be stayed if various lines of business would correct their own abuses, clean out their own stables and present a wholesome and clean appearance. Free enterprise will be maintained through a self regulatory system.

A few years ago when George S. Van Schaick, now vice-president New York Life, was insurance superintendent of New York, he gave a talk before the casualty convention at White Sulphur Springs, W. Va. In that he said that insurance almost compelled the state insurance department to become bureaucratic. He declared that when companies and agents go to the insurance department and endeavor to have it regulate somebody else, naturally the people

connected with it grasp for more power because they are being urged on by these demands. Whenever the people go to the legislature or state department and seek to have their business regulated, he

declared it simply encourages bureaucracy. There is a great lesson to be learned from these friendly insurance commissioners. Now is an excellent time for insurance to march unitedly.

PERSONAL SIDE OF THE BUSINESS

Walter Scruggs Carruth, junior partner in the Gross R. Scruggs general agency of Dallas, was married to Mrs. Margaret Louise Wilson, daughter of Captain and Mrs. W. O. Kohlmeister of New Orleans. Mr. Carruth is a nephew of Stewart Scruggs, head of the Gross R. Scruggs agency and is a grandson of Gross R. Scruggs, who founded the firm.

Fred M. Gund, western manager of Crum & Forster, and Mrs. Gund are vacationing in Florida. They went by air from Chicago.

E. Dana Johnson, general agent of Jacksonville, Fla., is now in Miami recuperating from a recent operation and is expected to be back at his desk in a few days.

E. A. Clark, assistant United States manager of Northern of London, is visiting Texas agents.

A. F. Pillet, chairman of Republic of Dallas, has returned to Dallas after an extensive three weeks trip, during which he made a number of personal as well as business visits. He made some stops in southern Louisiana including his old home town of St. Francisville. In Washington he had a visit with his son, Lieut. Col. Fred A. Pillet, who has been in the army air service for 14 years and is now connected with the ferry command branch. In Brunswick, Me., he saw another son, Ensign John Pillet, who is in the radio engineering course at Bowdoin College. His last stop before returning to Dallas was in Chicago where he conferred with Manager M. C. Patton.

Mr. Pillet just recently moved from the presidency of Republic to the more sedate office of chairman but he is still very active in the affairs of his company and when in Dallas puts in half day or more at the office each day.

"Was his face red?" is what they say when telling about the home office coat rack built by President **Robert C. Hosmer** of Excelsior, Syracuse. President Hosmer in hobby time is something of a carpenter of parts. But the long coat rack he built for the new home office space collapsed with a loud crash under weight of winter coats in the directors' room while they were in session at the first meeting in the new location.

W. J. Sonnen of Evanston, Ill., retired Chicago superintendent of St. Paul Fire & Marine, and Mrs. Sonnen have gone to Daytona Beach, Fla., for the winter. They are stopping at the Geneva Hotel. Carroll L. DeWitt, retired United States manager of Eagle Star, is also at Daytona Beach. Both men are fishermen.

Word has been received by Des Moines friends of **Jesse Riddle**, formerly with the Western Adjustment, of his marriage in Los Angeles, where he is now residing. He retired Jan. 1.

Lloyd T. Wheeler, manager Southeastern Underwriters Association, is on his second vacation in nearly 14 years.

He has been going at top speed, with three of his key men out at the same time from two to five weeks.

H. E. Sayre, president of Newhouse & Sayre, is enjoying a few days at Sun Valley, Ida., before going on to the coast for a business visit. He stopped in Chicago for a visit with L. F. Hawley, vice-president in charge of the Chicago office.

L. F. Hawley, vice-president in charge of the Chicago office of Newhouse & Sayre, and Mrs. Hawley announced the arrival of a son at the Evanston, Ill., Hospital. There is an older boy in the household also.

Edward M. Warner, who sold his agency at Jonesboro, Ark., to join the war effort, will become a ferry pilot of Pan-American Airways of Africa, Ltd., and will be stationed at an African post. He joined the pilot staff after service at Shreveport, La., as an instructor in the civilian pilot training school.

Lewis Tachau of E. S. Tachau & Sons, Louisville local agents, is reported out of danger following two heart attacks. He insisted on completing his work as foreman of the February grand jury. It will probably be weeks or months before he returns to the office.

Frank W. Sargeant, chairman of the board and chairman of the executive committee of New Hampshire Fire on Saturday observes his 82nd birthday. The recent annual meeting of the New Hampshire Fire which he attended was the 60th consecutive annual meeting in which he has participated. His health is good and he continues to take an active interest in the affairs of New Hampshire Fire, giving particular attention to investment matters. He is a revered citizen of his community and is remembered affectionately by many in the insurance business. He retired in 1937 as president of New Hampshire Fire.

Mrs. G. C. Cundiff, wife of the associate manager of the farm department of the Home of New York in Chicago, met with a painful accident as she was rushing to a train in Evanston Saturday en route to Chicago. She slipped as she left the upper step of the platform, broke her arm and suffered other injuries.

Everett Westbrook, actuary of the Indiana insurance department, has been confined to his home for a couple of weeks by a streptococcal throat infection. The time of his return to work is still uncertain.

Henry Carter, the new president of Caledonian American and chairman of the U. S. boards of Caledonian and of Netherlands, is much in demand in various New England cities to give talks on air raid precautions. He is a real authority, as he was quite active in London during the worst of the raids and he is a veteran of the last

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PHILADELPHIA OFFICE—1127-123 S. Broad Street, Telephone Pennypacker 3704. E. M. Fredrikson, Resident Manager.

SAN FRANCISCO OFFICE—597-S-B Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Res. Mgr.; Miss A. V. Bowyer, Pacific Coast Editor.

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war. He has been in this country since last September, making the trip in a general supervisory capacity and ending up with an assignment to remain indefinitely. He has a most engaging personality and he is rapidly making a host of friends in this country.

Ewart W. Goodwin, head of the Percy H. Goodwin Co., San Diego, Cal., is in the hospital with one side partly paralyzed, the result of having been struck with a polo mallet.

Alvin S. Keys, Springfield, Ill., local agent, has been elected chairman of Sangamon county chapter of the American Red Cross.

The Dodson Insurance Agency, Hot Springs, Ark., was presented a gold sign by American of Newark in recognition of 25 years' representation.

DEATHS

J. O. Diffenderfer, former chief comptroller of the Pennsylvania department, who lately has been a traveling auditor for the ordnance division of the war department, was killed in an automobile accident near Harrisburg, Pa.

Harry A. Kollars, 54, member of the Baker, Kollars, Davisson agency at Lima, O., died there following a heart attack. Mr. Kollars had been active in insurance for 13 years and worked right up to the evening of his death.

M. N. Buckner, chairman of New York Trust Company, who died Feb. 25, was a director of Home Insurance Company.

Mrs. Mary Jane Parham, 77, mother of Chester Parham of Atlanta, state agent for some of the Firemen's group companies, died at her home in Unadilla, Ga.

Mary Louise Hinckley, wife of David Hinckley, who retired recently as secretary of the rates and rating methods committee of the Eastern Underwriters Association, died at her home in Maplewood, N. J.

Thomas Hughes, 75, outstanding appraiser and adjuster in Boston for 50 years, died there following an operation. He was a native of Brighton, attended Massachusetts Institute of Technology and was trained for architecture. The Boston Board and New England Insurance Exchange were represented at the funeral. Many company officials also attended. He leaves two daughters and two sons.

W. E. Underwood, 81, veteran insurance publisher and editor who was at one time editor of the "American Agency Bulletin" of the National Association of Insurance Agents, died at his home in Hasbrouck Heights, N. J. In recent years he had been editor of a publication known as "Insurance," which was directed particularly at women readers. He was born in New Orleans and entered the insurance business with an agency in Colorado. He engaged in fire insurance rating work

for some time in Denver, St. Joseph, Mo., Mobile, Ala., and Joliet, Ill.

Then he became connected with the "Insurance Vindicator" of New Orleans. Later he became executive special agent of the New Orleans general agency of Mutual Life. Then he became the owner of the "Insurance Radiator" of Dallas. Later he returned to New Orleans and in 1902 went to New York and bought an interest in a paper called "Assurance." In 1906 he bought a paper called "Insurance Critic." In 1920 he became editor of the "American Agency Bulletin" and was discharged a few years later because he refused to write some opinions that the directors desired to have expressed. He was insurance editor of the old New York "Commercial" for a short time and in 1931 he and Miss Alice Lakey became associated in the publication of "Insurance."

G. C. West, 60, former president of the Rankin-Benedict Underwriting Co., one-time attorney-in-fact for the former Manufacturing Lumbermen's Underwriters at Kansas City, died there.

George F. T. Trask, 70, head of the Cheshire County Insurance Agency at Keene, N. H., died. He was formerly mayor of Keene, had served in the state legislature and was a past president of the New Hampshire Association of Insurance Agents.

Roy W. Schumacher, 53, Flint, Mich., local agent, died there after a 10 days' illness from coronary thrombosis. He had devoted his full time to the agency since 1935 when he retired as vice-president of Citizens Commercial & Savings Bank.

Jacob F. Gates, 87, of Salt Lake City, for 55 years an agent of Utah Home Fire, died as the result of a fall at the home of a son. He was a son-in-law of Brigham Young.

Harry A. Kollars, 54, of the Baker, Kollars, Davisson agency, Lima, O., died there after an illness of two weeks.

Mrs. Alice Forster, widow of John A. Forster of Crum & Forster died at her home in Hackensack, N. J., Sunday, following a lengthy illness. Mr. Forster died nearly 10 years ago.

G. R. Glenn, manager of the inspection department of Johnson & Higgins, died in New York Monday.

Cargo War Rates Again Increased

NEW YORK—Because of continued sinkings of merchant vessels along the U. S. Atlantic Coast marine underwriters have for the second time within a week increased cargo war risk rates, particularly for voyages along the Atlantic coast of the western hemisphere.

Underwriters also increased cargo war risk rates on shipments to and from Africa and on shipments to and from certain ports in India via Cape of Good Hope. Rates on shipments be-

tween U. S. Atlantic ports and the West Indies, the east coast of Central America, and Mexico and the north coast of South America were increased on shipments by tankers and tank barges from 1½ percent to 2½ percent and on shipments for U. S. Atlantic coastwise voyages and also for shipments between U. S. Atlantic ports and U. S. gulf ports.

Intercoastal voyages via Panama Canal were raised on shipments by tankers and tank barges from 1¼ and 2¾ percent. Similar increases were made on shipments by other vessels, the rate increasing from 1¼ to 2¼ percent. Comparable increases were made in the rates for other Atlantic coast voyages.

For example, the rate from the United States to South American Atlantic ports south of Paramaribo on shipments by tankers and tank barges was increased from 2 percent to 3 percent and on shipments by other ves-

sels from 1½ percent to 2 percent. Shipments between U. S. Atlantic ports and West Africa not east of Capetown are now 4 percent.

This represents an increase in the northern part of West Africa, where the rates to ports not south of Lobito were 3 percent. But no increase to points between Lobito and Capetown. To ports in Africa between Capetown and the Gulf of Aden the rate was raised from 4 percent to 5. The rate to Ceylon and Indian ports east of Cape Comorin but not east of Calcutta, previously quoted only on application, has been reinserted in the published schedule at 10 percent. A rate of 8 percent had been quoted on application. Because of the necessary censorship on ship movements underwriters have provided a basis on export shipments whereby specific shipments can be bound at a fixed rate subject to a warranty that the ocean bill of lading will be issued within 30 days of date of the binder. The limit has been seven days.

THE LONDON & LANCASHIRE INSURANCE COMPANY, LTD.

ORIENT INSURANCE COMPANY

LAW UNION & ROCK INSURANCE COMPANY, LTD.

SAFEGUARD INSURANCE COMPANY

ENGLISH AMERICAN UNDERWRITERS AGENCY

STANDARD MARINE INSURANCE COMPANY, LTD. (Fire Dept.)

LONDON & LANCASHIRE INDEMNITY COMPANY OF AMERICA

Eastern Department
20 Trinity St.
Hartford, Connecticut

Pacific Department
332 Pine St.
San Francisco, Cal.

Western Department
223 W. Jackson Blvd.
Chicago, Illinois

For Over Fifty Years Good Friends of Local Agents

MARSH & McLENNAN

INCORPORATED

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LOS ANGELES
PORTLAND
SEATTLE
VANCOUVER
MONTREAL
BOSTON
ST. LOUIS
LONDON

UNITED STATES FIDELITY and GUARANTY COMPANY

BALTIMORE, MD.



Forty-Sixth Annual Financial Statement December 31, 1941

ASSETS

| | |
|---|------------------------|
| Cash on hand and in banks | \$14,153,393.63 |
| Bonds and Stocks* | 42,137,686.08 |
| Loans secured by pledge of collateral | 1,226,933.80 |
| Premiums in course of collection, not over 90 days due | 7,034,459.29 |
| Reinsurance due, secured claims, and advances | 147,820.02 |
| Deposits, Workmen's Compensation Reinsurance, U. S. Aviation Underwriters | 333,621.90 |
| Company's office buildings—less depreciation reserve | 3,491,908.84 |
| Other real estate—less depreciation reserve | 84,834.42 |
| Interest due and accrued | 176,227.88 |
| Total Admitted Assets | \$68,786,885.86 |

LIABILITIES

| | |
|--|------------------------|
| Funds held under reinsurance treaties | \$ 260,968.50 |
| Legal Reserves: | |
| Claims | \$24,039,090.61 |
| Taxes and expenses | 4,482,726.36 |
| Commissions | 1,373,826.94 |
| Unearned premiums | 17,555,189.70 |
| Total | 47,450,833.61 |
| Reserve for depreciation of Securities* | 480,692.63 |
| Reserve for dividends payable January 15, 1942 | 500,000.00 |
| Voluntary Contingent Reserve | 800,000.00 |
| Capital | \$ 2,000,000.00 |
| Surplus | 10,000,000.00 |
| Undivided Profits | 7,294,391.12 |
| Surplus as regards Policyholders | 19,294,391.12 |
| | \$68,786,885.86 |

*Bonds valued on amortized basis, and all other securities at convention valuations (December 1, 1941 market prices), as prescribed by the Committee on Valuations, National Association of Insurance Commissioners. The reserve of \$480,692.63 represents difference between December 1, 1941 and December 31, 1941 market valuations.

If bonds and stocks were valued at December 31, 1941 market prices, Undivided Profits would be increased \$1,107,425.30. Securities in the amount of \$2,593,500 (par value) in the statement are deposited as required by law.

The NATIONAL UNDERWRITER

March 5, 1942

CASUALTY AND SURETY SECTION

Page Twenty-seven

Need Agents' Aid in Expediting N. Y. Auto Law Work

Failure to Fill Out Required Blank Is Causing Much Trouble

Automobile liability premiums written in New York state last year totaled \$54,465,322, an increase of \$8,973,025, or more than 19 percent over 1940.

By RALPH E. RICHMAN

ALBANY—A trip through the New York Motor Vehicle Bureau headquarters in Albany, where the operation of the new financial responsibility law is now getting into full swing, discloses that much educational work with insurance home offices and agents remain to be done if the new law is to work smoothly and efficiently.

Delay in getting to the Motor Vehicle Bureau the SR 21 report from insurance agents and companies is greatly increasing the work of the bureau and in its final result will create ill will between agents and clients. The SR 21 report is that upon which it is certified that the man reporting an accident has automobile liability insurance. About 400 accident reports come in to the bureau each day without Form SR 21.

Clients Are Embarrassed

Delay on the part of an agent or company in getting SR 21 to the bureau is already resulting in suspended automobile licenses for policy buyers who will certainly be offended if the agent was notified of the accident and his failure to act has taken his client off the road. The law is specific in setting down the number of days within which the bureau must act. The man who has an accident is given 35 days from time the bureau notifies him to file proof of responsibility. If it is not there in the form of SR 21, or a deposit of cash or negotiable collateral, the bureau must revoke the license. An even more serious result is possible. Should the driver, knowing that his accident was a minor one, that he is covered by insurance, and that he has notified his agent to send in SR 21, persist in driving after suspension, he can be ruled off the road for life if he is caught. Agents who have not acquainted themselves with the law and complied with it are already in difficulty with clients. One agent came many miles into Syracuse last week to consult with his branch office about a case involving suspension of license where he had failed to file SR 21.

Not only safeguarding of relations with policy owners is at stake. Operation of the law at reasonable expense and within its terms is involved. Some

(CONTINUED ON PAGE 48)

Social Security Board Favors Sickness Benefits

The annual report to Congress of the Social Security Board contains a number of recommendations that are of special interest to insurance observers. In several respects the recommendations seem to relate to the section of President Roosevelt's recent budget message in which he advocated increased social security payroll taxes and expansion of the program to include benefits for total and permanent and partial disability and for hospitalization. That recommendation of the President caused considerable consternation in the insurance ranks as it might be construed to indicate that the President desired a broad system of federal health insurance.

The Social Security Board now advocates that the act be amended to give unemployment benefits to wage earners

who are out of work because of sickness. The board stated that under the present setup a man disabled in younger years unless by occupational injury or disease covered by the workmen's compensation act, has no recourse to social insurance although his family responsibilities may be at their height. If his disability is long standing, any protection he may have earned for his old age or for his dependents in the form of survivors insurance is likely to lapse.

The board also recommended legislation to protect the interest in social security benefits of workers entering the armed services and civil defense jobs with the federal government. The latter situation will be provided for if social security benefits were accorded to government employees.

Pro Rata Credits for Cars Laid Up by War Conditions

The National Bureau of Casualty & Surety Underwriters has issued a ruling permitting pro rata cancellation of public liability and property damage on individual passenger cars where assured furnishes a written statement that the automobile is being laid up due to the effect of priorities, rationing, or other war emergency conditions.

While few requests for such suspension have been received so far, because of tire and car rationing they are expected to be more numerous as time goes on. Heretofore the bureau has had a rule that the P. L. and P. D. coverage could be suspended if the automobile was laid up for at least 60 consecutive days, assured receiving a pro rata return of premium at the time coverage was reinstated.

Applies Also to Fleets

The bureau also has indicated that it will consider requests for suspension on automobile fleet cars. Such requests must be submitted to the bureau, and in cases where specified automobiles are laid up because of rationing or other war emergency conditions the bureau will grant equity, or pro rata credits for suspension. This will apply to fleets on which the insurer provides automatic coverage so that assured complies with Interstate Commerce Commission and state public service commission requirements. The automatic coverage provision continues to apply, of course, either for new cars, or for cars laid up and then brought back into service.

Where Part of Fleet Laid Up

In cases where assured lays up a part of his fleet with the intention of rotating cars laid up and those in use, the full pro rata credit may not be granted since under these circumstances some of the "laid up" cars may be in operation in addition to the maximum number assured intends to keep in active operation. Heretofore pro rata credit for suspension on fleet operations was permitted

Jan. Motor Fatalities Up 7% Despite Tire Ban

Despite curtailment of cars and tires and despite indications that travel has decreased, traffic fatalities for January totaled 3,140, or an increase of 210 deaths or 7 percent over January, 1940, the National Safety Council reports. The January death toll was higher by 22 percent than that of 1940 and it was 26 percent higher than in 1939.

The National Safety Council makes the telling observation that, while the nation was patriotically salvaging pots and pans, waste paper and bath mats, it recklessly wasted 3,140 human lives in January traffic.

only during winter months in areas where winters are severe, as in all of Canada, and in some northern U. S. sections.

There is a suspension privilege on collision coverage which is substantially the same as that for P. L. and P. D.; that is, minimum suspension must be 60 consecutive days and credit is payable upon reinstatement.

Pro rata cancellation of auto coverage is granted by the companies, fire and casualty, to men going into service.

ACTION IN VIRGINIA

RICHMOND—The Virginia corporation commission has approved pro rata cancellation of P. L. and P. D. policies at the request of assured. In addition it has approved a second rule that a private passenger type of automobile used solely for transportation of employees of various employers shall be written at the public livery rate subject to a maximum of the rates for a 0-12 passenger bus less 25 percent. This will reduce premiums in certain cases from as much as \$286 to around \$75. The rules were requested by the National Bureau of Casualty & Surety Underwriters and the Mutual Casualty Insurance Rating Bureau.

Any objections to the two orders must

Treasury Asks Mutual Casualty Company Taxation

Charges Exemptions Intended Only for Small, Local Insurers

WASHINGTON — Assailing tax avoidance by privileged groups, Secretary of the Treasury Morgenthau on Tuesday recommended that full revision of the insurance provisions of the revenue code be included in the 1942 tax bill.

Appearing before the house ways and means committee with recommendations to raise \$7,610,000,000 in new revenue, Morgenthau cited insurance as an "example of special privilege" which should be eliminated. He made no estimate of the amount of revenue which would be developed by the proposed revision nor did Randolph Paul, special tax adviser to the Treasury, who explained the department's recommendations.

Life Companies Hit

Much of the proposed change in regard to insurance affects the life companies exclusively, but all investors are interested in the proposal to tax the income from existing as well as future issues of municipal bonds.

A new basis of taxation for mutual casualty companies was suggested by Paul, who pointed out that many of the companies, large as well as small, are given an outright exemption from taxation under section 101 (11) although, he said, that section was originally designed to exempt only small and local mutuals.

Other companies, he added, while nominally subject to tax, ordinarily pay no tax under the present method of computing their income, and as a result there has developed a "serious disparity" in tax treatment between such mutuals and the stock casualty companies.

Would Restrict Exemption

"It is suggested that the exemption in section 101 (11) be confined to those mutual casualty companies whose net taxable income does not exceed \$25,000 and which do not write insurance on any property having a value of more than \$50,000, regardless of whether reinsured," he told the committee. "It is further suggested that the remaining mutual companies be taxed on the sum of their investment income and the additions to their surplus which are free from claims of policyholders."

The suggested basis for taxation of

(CONTINUED ON PAGE 48)

be filed not later than March 6. Otherwise they become effective March 22.

Virginia is said to be the only state where the second rule is being put in effect at present.

Ill. Department Probes Compensation Practices

Moves to Halt Debasing Ill. Rates to Offset "Closed" State Rules

Insurance Director Jones of Illinois has directed the casualty companies to supply the Illinois department by April 1 with a detailed statement as to the underwriting practices of the company "that in any way adversely affect the amount collected on Illinois compensation risks as well as the Illinois portions of interstate risks whether or not these risks have their origin in Illinois or in another state."

Mr. Jones is thus pursuing the issue that was raised in New York in the report of the Botein committee investigating workmen's compensation practices of private companies. In that report the practice was severely condemned of discounting the compensation rates for interstate risks in so-called open or non-regulated states, although the proper rate was collected for the New York state exposures. That report and the related questions were discussed at length at a special meeting of the insurance commissioners in Chicago last November.

Illinois an Open State

Illinois is an open or unregulated state insofar as workmen's compensation is concerned, yet Mr. Jones apparently is seeking to exercise jurisdiction through an indirect approach. It is interesting that just recently, in addressing the annual meeting of the Insurance Federation of Illinois, Mr. Jones remarked that he has found insurance company executives are willing frequently to disclose information to the state authorities that may appear to be against their self interests. Perhaps he was thinking of this situation.

Mr. Jones states that he does not desire to impose undue restrictions upon companies but the department is required to see that the business is being properly conducted and the policyholders are not being penalized either as to rate or form. There is no other alternative, therefore, he said, than to impose necessary restrictions if and when it is found that the business is not being conducted on a proper basis. Mr. Jones has not stated what specific steps he intends to take but it is probable that he will first study the replies that he receives after April 1. There is, of course, the possibility that he would sponsor legislation for the regulation of compensation rates.

Cites Anti-Rebate Section

Mr. Jones states that if the same practices that were revealed in the New York study are being followed with respect to Illinois risks there is a direct violation of section 151 of the Illinois insurance code which is the anti-rebate section. The attention of the companies is called to the New York report to indicate the practices to which Mr. Jones refers.

Eighty companies write workmen's compensation in Illinois, he states. Sixty-one of these writing about 60 percent of the compensation business in Illinois are domiciled in states wherein rates are supervised or regulated. At this point he calls attention to the retaliatory law providing that whenever the existing or future laws of another state shall require of companies incorporated or organized under the laws of Illinois compliance

Encouraging View of Auto Situation

Secretary O'Donnell of Aetna Shows Market and Need Still Exist

War conditions need not have an adverse effect at present in the production of automobile insurance business, Secretary W. J. O'Donnell of the automobile underwriting department of Aetna Casualty, states in an article appearing in the March issue of the "Aetna-izer."

Agents have been asking themselves how the ban on the sale of new automobiles and tires is going to affect their automobile business. Mr. O'Donnell presents a calm and reasoned study of the situation. He concludes that the market and the need for auto coverage still exists, and that the agent can get and retain business if he goes after it.

Facts on the Market

Although some agents apparently believe that there is no market for automobile lines, or that it will disappear shortly, this is not true, he writes. From the standpoint of the number of units on the road, the market is enormous. At the end of 1941, registrations of both passenger cars and trucks in the United States had reached 28,875,000 cars and 4,850,000 trucks, an all-time high, and 74 percent of all motor vehicles in the world.

These vehicles have many years of mechanical use left in them since so many are of recent manufacture. For example, the automobile industry had its second largest production year in 1941, turning out 5,247,000 units. Statisticians calculate that in a normal year only 2,600,000 new vehicles go to

(CONTINUED ON PAGE 51)

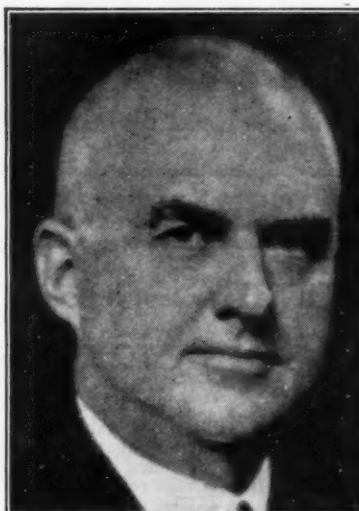
with laws more onerous or burdensome than those imposed by Illinois, such laws of the other states shall apply to companies incorporated or organized under the laws of their own state doing business in Illinois.

N. Y. State Casualty Leaders Graded

In the following table are shown the casualty companies with premiums in New York last year of \$3,000,000 or more, ranked by 1941 writings together with their premiums for the preceding four years.

| | 1941 Premiums | 1940 Premiums | 1939 Premiums | 1938 Premiums |
|-------------------------------|------------------|------------------|------------------|------------------|
| 1. State Fund | \$23,014,120 | \$21,898,102 | \$22,266,384 | \$22,894,399 |
| 2. Travelers | 13,614,421 | 14,636,760 | 14,712,942 | 15,739,782 |
| Trav. Indem. | 4,213,535 | 2,164,346 | 1,971,791 | 2,166,684 |
| 3. Liberty Mutual | 12,111,269 | 10,996,536 | 10,523,108 | 9,783,451 |
| 4. Aetna Cas. | 10,551,491 | 9,635,505 | 9,740,666 | 8,318,877 |
| Aetna Life | 1,873,029 | 1,432,727 | 1,187,781 | 2,451,115 |
| 5. Lumb. Mut. Cas., Ill. | 7,753,194 | 6,821,626 | 6,670,509 | 5,990,875 |
| Am. Motorists | 2,343,330 | 2,013,907 | 1,462,408 | 1,246,994 |
| 6. Hartford Acc. | 7,151,850 | 7,214,936 | 7,484,950 | 7,578,330 |
| 7. Fidelity & Cas. | 6,296,975 | 5,265,145 | 4,934,691 | 5,343,150 |
| 8. Utica Mutual | 5,804,856 | 4,505,301 | 4,526,714 | 4,464,886 |
| 9. U. S. F. & G. | 5,313,940 | 4,740,276 | 5,092,247 | 5,144,984 |
| 10. Am. Mut. Liab. | 5,200,663 | 5,038,545 | 5,144,052 | 4,941,702 |
| Am. Policyholders | 244,754 | 83 | 20 | ..... |
| 11. Metropolitan Life | 5,102,724 | 4,456,216 | 3,952,357 | 3,539,909 |
| 12. Globe Indem. | 4,852,259 | 4,871,527 | 5,124,414 | 5,198,885 |
| 13. General Acc. | 4,708,046 | 4,465,291 | 4,701,572 | 4,856,146 |
| 14. Trav. Indem. | 4,213,535 | 2,164,346 | 1,971,691 | 2,166,684 |
| 15. Employers Liab. | 4,069,339 | 3,740,459 | 3,729,286 | 3,910,679 |
| Amer. Empl. | 1,269,482 | 969,320 | 836,991 | 901,253 |
| 16. Royal Indem. | 4,051,681 | 3,870,094 | 4,026,889 | 4,097,828 |
| Eagle Indem. | 1,955,588 | 1,717,072 | 1,847,554 | 1,748,370 |
| 17. Continental Cas. | 3,745,444 | 3,603,996 | 3,542,109 | 3,514,641 |
| National Cas. | 921,293 | 839,384 | 688,322 | 506,326 |
| 18. Maryland Cas. | 3,666,173 | 3,095,664 | 3,269,617 | 3,235,960 |
| 19. Indem. of No. Am. | 3,595,323 | 3,173,850 | 2,944,735 | 2,941,494 |
| 20. New Amsterdam Cas. | 3,579,754 | 3,555,957 | 3,557,558 | 3,810,374 |
| U. S. Casualty | 1,761,778 | 179,153 | 155,556 | 172,955 |
| 21. Zurich | 3,379,486 | 3,547,728 | 3,658,785 | 3,816,895 |
| Am. Guar. & Liab. | 52,213 | 28,588 | ..... | ..... |
| 22. Mass. Bonding | 3,015,351 | 3,186,831 | 3,471,216 | 3,379,285 |

Thirty-Year Man



C. G. HALLOWELL

C. G. Hollowell, vice-president of Aetna Casualty and of the accident and liability department of Aetna Life, observed his 30th anniversary with the group Monday.

A native of Scott County, Ind., Mr. Hollowell entered the insurance business in Indianapolis in 1907. He joined Aetna in 1912, as manager of the bond department in Indianapolis. Subsequently, he served in a similar capacity at Lansing, Mich., becoming manager of that office in 1914 and of the New Orleans office in 1917. In 1923 he was elected assistant secretary and secretary in 1925. He was elected to his present position in 1938.

Mr. Hollowell was guest of honor at a party given for him by his associates in the Aetna.

G. Earl Williams, agency superintendent, Aetna Casualty, Los Angeles, spoke before the Lions Club at Palm Springs, Cal., on "Effect of the War on Insurance." He appeared as a member of the speakers bureau of the Casualty & Surety Fieldmen's Association of the Pacific Southwest.

Postpone Boiler Equity Rating Plan to May 1

Further Study Is to Be Made of Controversial Proposal

NEW YORK—To permit further study, the equity rating plan for boiler and machinery risks, which was adopted by the National Bureau of Casualty & Surety Underwriters and was to have become operative Jan. 1, but which was deferred to March 1, following strong opposition by representatives of agents and brokers organizations, has again been postponed until May 1. Meanwhile, critical study of the points raised by the business producers will be made, in the hope that a satisfactory solution of the differences now existing will be arrived at.

Companies continue to report an increase in their boiler and machinery writings, and at the same time are having a considerable increase in the number of claims, a result attributed to the high pressure with which both boilers and machinery are being driven, particularly in industries engaged in war work, and the inability of such plants to shut down so that necessary engineering inspections can be made. All claims thus far reported, underwriters state, are due to purely physical and easily accounted for accidents, there being no apparent suggestion of sabotage.

Hearing upon the proposed equity rating plan for the boiler and machinery which was to have been held before Commissioner Harrington of Massachusetts, has been postponed indefinitely by the latter, pending the outcome of further consideration of the program by the underwriters.

Lowry Md. Cas. Senior V-P.

Edward G. Lowry, Jr., has been named senior vice-president of Maryland Casualty, with which he has been identified since 1934, when he was elected a vice-president. He will continue as general counsel as well.

Fear Holdup Losses Due to Crooks Posing as Wardens

NEW YORK—Burglary underwriters are somewhat apprehensive of losses that may be caused by crooks posing as defense wardens. Several such cases have already occurred. Since wardens are supplied with credentials in addition to arm bands, many householders are not suspicious.

Requires P. D. with P. L. in N. Y.

Utica Mutual has announced that in New York state it will write new automobile liability policies and renew old policies only when property damage is included in the same policy. This is being done to simplify procedure should the policyholder be involved in an accident when it becomes necessary for him to file evidence of financial responsibility.

James A. Cathcart, Jr., vice-president of Peerless Casualty, gave the reinsurance lecture in the course of general insurance principles given by the Insurance Society of Philadelphia. Mr. Cathcart is instructor in charge of the reinsurance course sponsored by the Insurance Society of New York.

Ford Group Case Goes to John Hancock

Auto Workers Make Separate Deal—Travelers Cover Reinstated for 12,000

DETROIT—An agreement to carry, temporarily at least, the group insurance coverage on 125,000 employees of the Ford Motor Company has been reached between John Hancock Mutual Life and the United Auto Workers (CIO) Union, according to R. T. Leonard, Ford Director of the union. The new group policy went into effect March 1, when the original group, which had been placed with Travelers through John Gillespie of Marsh & McLennan here, expired after the Ford company refused to carry it longer.

The new coverage will remain in force until March 31, when Leonard and his associates hope to have arrangements completed for permanent coverage. The policies include \$1,500 of life together with \$15 per week sickness and accident benefits plus hospitalization cover and surgical reimbursement.

An arrangement has been worked out by the Ford Motor Company and Travelers to continue group insurance benefits for some 12,000 Ford employees who are in salaried and supervisory positions and those not eligible for union membership.

Ford canceled the former group arrangement with Travelers several weeks ago and this caused the greatest interest in the business because the Ford case was one of the largest group arrangements in the country producing an estimated \$3,000,000 of premiums with about \$200,000,000 face amount of life insurance. The union worked out a plan for its members with John Hancock Mutual and the Ford management consented to reinstate the Travelers insurance for those that would not be covered by the John Hancock plan.

Raises Rates on Young, Old Drivers

St. Paul-Mercury Indemnity has announced a special filing for private passenger automobile insurance in Washington, increasing bodily injury and property damage liability premiums a flat 25 percent for insured drivers either under 21 or over 65 years of age. In other states the company has issued instructions to agents to submit all risks under 21 or over 65, giving full particulars. The increasingly bad experience of under-age drivers particularly, and the unfavorable results of insuring drivers over 65 are given as the reasons for these requirements.

Casualty Combined Results

The A. M. Best Company states that 67 casualty companies whose 1941 figures were at hand, showed a gain of 1 percent in net premiums written, an increase of 10 percent in premium reserve and 5 percent increase in loss reserve. Assets of the group are 7 percent higher and surplus on a market value basis is up about 1 percent. The incurred loss ratio rose nearly one point to 51.6 percent but expenses are down nearly two points to 40 percent. Net investment income was higher but due to decline in market values, the total gain from investments is lower.

Schedule P Results Are Brought Up to Date

NEW YORK — The accompanying tables show how accurately the companies operating in New York state estimated their loss reserves during each of the five years prior to 1941. The figures are taken from Schedule P part 5 and part 5A. The last three ciphers are omitted.

The first column gives the figures on losses incurred in 1936 on policies writ-

ten in that year and of course includes not only such of these losses as had been settled by the year-end but also the reserve held for incurred claims not yet settled. The second column shows the same figure in the light of five years' experience, by which date the companies had settled virtually all of the claims which were still pending on Dec. 31, 1936.

The third column also deals with policies issued in 1936 but with losses incurred under them during 1937. The fourth column shows how close the corresponding figures in the preceding column came to forecasting the actual experience. In the heading of each column the first year which is indicated is the policy year, while the second year indicated is the year in which the loss occurred.

LIABILITY[illegible]

(CONTINUED ON PAGE 41)

Casualty Net Premiums and Paid Losses in 1941 in NEW YORK

| | Total | Auto. Liab. | Other | Liab. | Work. Comp. | Fidelity-Surety | Plate | Glass | Burglary-Theft | Prop. D. & Coll. |
|----------------------|--------------|--------------|--------------|--------------|--------------|-----------------|--------------|--------------|----------------|------------------|
| | Prem. Losses | Prem. Losses | Prem. Losses | Prem. Losses | Prem. Losses | Prem. Losses | Prem. Losses | Prem. Losses | Prem. Losses | Prem. Losses |
| Accident & Cas. | 265,184 | 62,528 | 70,008 | 14,393 | 63,932 | 12,777 | 50,952 | 15,471 | 10,733 | 100 |
| Aetna Cas. | 10,551,491 | 3,621,509 | 2,616,255 | 799,347 | 1,826,254 | 526,897 | 3,605,687 | 1,665,272 | 865,475 | 159,837 |
| Aetna Life | 1,873,029 | 1,380,496 | 418 | 10,782 | —548 | 64,786 | 289,025 | — | — | — |
| Allstate | 1,143,214 | 223,129 | 906,831 | 165,141 | — | — | — | — | — | — |
| Amal. Mut. Auto. | 305,215 | 138,490 | 305,215 | 138,490 | — | — | — | — | — | — |
| Amer. Auto. Mo. | 359,556 | 105,006 | 284,930 | 77,944 | 1,289 | — | — | — | — | — |
| Amer. Employ. | 1,269,482 | 355,281 | — | 211,574 | — | 412,587 | — | 79,412 | — | 16,851 |
| Amer. Fid. & Cas. | 149,880 | 59,747 | 121,713 | 44,602 | — | — | — | — | — | — |
| Amer. Guar. & Liab. | 52,213 | 4,161 | 6,712 | — | 1,972 | — | 1,373 | 12 | 17,602 | 3,828 |
| Am. Motorists | 2,343,330 | 876,834 | 1,235,959 | 462,450 | 140,715 | 29,645 | 540,463 | 234,921 | 7,847 | —62 |
| Am. Mut. Liab. | 5,200,663 | 2,595,410 | 621,659 | 255,614 | 403,306 | 150,857 | 2,878,370 | 2,082,517 | 37,023 | 9,103 |
| Am. Polhdra. | 244,764 | 25,075 | 133,694 | 12,671 | 37,171 | 2,602 | 33,999 | 2,488 | — | — |
| Amer. Reins. | 1,252,471 | 159,955 | 312,484 | 95,197 | 146,675 | —4,593 | 139,464 | 14,690 | 517,770 | 30,141 |
| Amer. Surety | 2,535,725 | 803,107 | 123,583 | 266,667 | 134,686 | 321,185 | 316,365 | 1,317,777 | 158,698 | 34,216 |
| Arocl Indem. | 98,130 | 25,847 | 4,903 | 145 | 28,894 | 7,431 | 46,321 | 16,371 | — | — |
| Assoc. Indemnity | 119,327 | 36,259 | 17,456 | 5,269 | 18,172 | 4,341 | 73,598 | 38,859 | 327 | — |
| Bakers Mut. | 649,473 | 275,656 | — | — | 124,000 | 25,929 | 508,126 | 246,006 | — | — |
| Bankers Indem. | 1,511,340 | 672,873 | 434,557 | 175,145 | 329,340 | 140,675 | 413,110 | 231,216 | 5 | —289 |
| Butcher's Mut. | 2,037,413 | — | 324,870 | — | 193,230 | — | 1,367,708 | — | — | — |
| Car & General | 335,457 | 135,479 | 124,006 | 42,830 | 45,688 | 32,556 | 102,785 | 43,663 | 6,659 | —1,559 |
| Central Surety | 305,154 | 66,975 | 81,485 | 9,783 | 65,872 | 8,794 | 61,926 | 19,555 | 42,741 | 4,901 |
| Century Indem. | 2,417,672 | 1,082,307 | 532,731 | 227,924 | 487,161 | 181,769 | 620,735 | 313,944 | 229,792 | 57,813 |
| Citizens Cas. | 525,317 | 120,962 | 484,964 | 196,867 | — | — | — | — | — | — |
| Coal Merch. Mut. | 645,968 | 199,119 | 166,074 | 7,196 | 22,549 | 506 | 403,117 | 186,390 | — | — |
| Columbia Cas. | 634,030 | 227,383 | 186,648 | 71,865 | 96,042 | 30,321 | 148,633 | 76,961 | 82,274 | 524 |
| Commercial Cas. | 1,898,986 | 992,591 | 415,458 | 169,423 | 266,013 | 115,095 | 187,229 | 184,830 | 37,579 | —677 |
| Conn. Taxp. Mut. | 865,734 | 214,379 | — | — | 865,734 | 214,379 | — | — | — | — |
| Connecticut Ind. | 3,293 | — | — | — | — | — | — | — | — | — |
| Continental Cas. | 3,745,444 | 1,504,547 | 756,209 | 310,159 | 585,518 | 172,294 | 771,633 | 393,752 | 302,767 | 73,005 |
| Engle Indem. | 1,955,568 | 775,556 | 626,084 | 265,460 | 391,232 | 124,477 | 438,740 | 200,220 | 53,661 | 6,349 |
| Electric Mut. Liab. | 34,056 | 4,712 | 8,187 | 302 | 7,874 | — | 11,655 | 3,722 | — | — |
| Employers Reins. | 1,529,580 | 374,418 | 640,184 | 163,825 | 266,222 | 124,082 | 64,242 | 17,330 | 274,001 | 15,111 |
| Employers Liability | 4,069,339 | 1,655,258 | 623,915 | 233,775 | 1,045,414 | 324,682 | 1,716,290 | 904,369 | 147,637 | 30,612 |
| Employ. Mut. Liab. | 1,458,941 | 407,661 | 141,673 | 14,417 | 202,750 | 16,807 | 1,049,405 | 353,662 | — | — |
| Europ. Genl. Reins. | 1,389,555 | 644,982 | 534,207 | 229,342 | 189,689 | 55,351 | 19,327 | 15,757 | 375,965 | 78,531 |
| Excess | 346,379 | 184,000 | 128,753 | 119,934 | 82,547 | 14,187 | 55,568 | 39,666 | 52,401 | —1,564 |
| Exch. Mut. Ind. | 1,028,502 | 435,468 | 333,584 | 90,898 | 49,779 | 16,234 | 526,552 | 286,979 | — | — |
| Factory Mut. Liab. | 686,736 | 162,666 | 483,816 | 110,498 | 3,108 | 24 | — | — | — | — |
| Farm Bur. Mut. | 346,335 | 82,257 | 245,361 | 51,606 | — | — | — | — | — | — |
| Fidelity & Cas. | 6,206,975 | 2,389,807 | 1,219,145 | 439,724 | 1,144,123 | 299,424 | 1,968,223 | 1,039,889 | 664,136 | 100,211 |
| Fidelity & Deposit | 1,786,347 | 303,113 | — | — | — | — | 1,146 | 1,301,298 | 13,165 | 87,043 |
| Firemans Fund Ind. | 2,159,248 | 837,134 | 677,033 | 244,699 | 392,789 | 111,481 | 632,616 | 312,524 | 71,652 | 26,349 |
| Genl. Acc. | 4,708,046 | 1,662,636 | 2,628,527 | 834,625 | 353,301 | 87,740 | 686,239 | 359,135 | 25,859 | 25,859 |
| Genl. Cas. Seattle | 34,355 | 1,734 | 22,962 | 1,056 | 2,742 | 150 | — | — | 1,499 | — |
| Gen. Reins. | 835,377 | 254,386 | 186,534 | 68,852 | 145,787 | 21,608 | 67,839 | 39,248 | 153,673 | 54,628 |
| General Trans. | 811,993 | 244,972 | 596,458 | 156,199 | — | — | 95,691 | 54,774 | — | — |
| Glens Falls Indem. | 2,540,687 | 869,803 | 723,067 | 248,098 | 512,802 | 144,568 | 670,410 | 275,533 | 172,176 | 15,270 |
| Globe Indem. | 4,852,259 | 2,048,687 | 1,329,121 | 571,988 | 915,800 | 226,352 | 1,401,568 | 854,468 | 161,007 | 57,883 |
| Great Amer. Indem. | 2,945,193 | 1,108,165 | 519,119 | 174,410 | 769,212 | 47,711 | 639,728 | 335,186 | 177,438 | 26,143 |
| Greater N. Y. Taxp. | 1,857,707 | 498,200 | — | — | 1,857,707 | 498,200 | — | — | — | — |
| Guar. of No. Am. | 94,662 | 46,795 | — | — | — | — | — | — | 94,662 | 46,795 |
| Hardware Indem. | 177,287 | 26,232 | 88,587 | 6,545 | 34,498 | 9,139 | 5,445 | 4,845 | 1,637 | 1,398 |
| Hdw. Mut. Cas. Wis. | 1,247,731 | 444,532 | 491,631 | 129,254 | 82,914 | 16,038 | 465,905 | 227,352 | — | — |
| Hartford Acc. | 7,151,850 | 3,053,964 | 1,701,531 | 623,742 | 1,192,894 | 472,696 | 2,066,761 | 1,307,371 | 866,461 | 228,980 |
| Home Indemnity | 665,768 | 270,048 | 189,638 | 107,442 | 128,848 | 62,118 | — | 14,579 | 173,905 | 14,004 |
| Hudson Moh. Mut. | 366,877 | 143,812 | — | — | 3,040 | — | 363,833 | 143,812 | — | — |
| Indem. of N. Amer. | 3,595,323 | 981,171 | 666,892 | 261,750 | 859,122 | 136,881 | 686,389 | 326,563 | 652,094 | 87,010 |
| Interboro Mut. | 2,269,333 | 973,268 | 623,131 | 265,698 | 169,485 | 20,428 | 1,298,480 | 616,747 | — | — |
| International Fid. | 244 | — | — | — | — | — | — | — | 244 | — |
| Jamestown Mut. | 1,993,034 | 656,839 | 715,030 | 197,941 | 91,718 | 18,218 | 952,902 | 354,448 | — | — |
| Liberty Mut. | 12,111,269 | 5,404,113 | 2,065,036 | 733,836 | 1,334,092 | 424,467 | 7,726,336 | 3,855,885 | 158,543 | 66,492 |
| London Guar. | 1,485,293 | 624,460 | 206,575 | 105,043 | 150,546 | 65,945 | 636,848 | 391,061 | 8,133 | —1,787 |
| London & Lancashire | 1,089,108 | 459,637 | 407,719 | 172,526 | 238,375 | 108,192 | 171,073 | 88,095 | 14,975 | —2,826 |
| Lumb. Mut. Cas. Ill. | 7,753,194 | 2,764,767 | 1,132,306 | 673,593 | 200,199 | 2,089,546 | 992,830 | 19,819 | 34,571 | 12,077 |
| Lbr. Mut. Cas. N. Y. | 1,509,472 | 677,959 | 126,742 | 33,552 | 117,680 | 48,986 | 1,199,177 | 569,071 | — | — |
| Mfrs. Cas. | 1,468,825 | 330,782 | 996,641 | 182,973 | 15,358 | 1,146 | 93,387 | 30,198 | 903 | 13 |
| Manh. Mut. Aut. | 1,120,956 | 513,468 | 928,967 | 424,415 | — | — | — | — | — | — |
| Maryland Cas. | 3,666,173 | 1,565,798 | 938,159 | 365,275 | 575,095 | 203,427 | 1,022,860 | 651,564 | 426,179 | 110,727 |
| Mech. Bonding | 3,915,393 | 1,406,165 | 426,869 | 265,323 | 660,870 | 247,624 | 852,194 | 549,559 | 229,034 | 84,272 |
| Merchants Indem. | 141,518 | 42,883 | 50,329 | 27,151 | 20,802 | 8,717 | 8,432 | 388 | 43,870 | — |
| Merch. Mut. Cas. | 2,211,733 | 838,027 | 1,276,621 | 490,429 | 88,151 | 11,737 | 349,191 | 130,495 | 15,338 | 6,052 |
| Metropolitan Cas. | 2,143,798 | 932,505 | 613,178 | 225,773 | 564,507 | 227,822 | 555,504 | 197,201 | 75,883 | 9,301 |
| National Cas. | 3,212,293 | 429,788 | 55,052 | 14,028 | 49,918 | 15,183 | 66,964 | 35,158 | 4,808 | 3,961 |
| Natl. Grange Mut. | 979,011 | 233,179 | 702,238 | 144,850 | — | — | — | — | — | — |
| Natl. Surety | 2,092,567 | 510,833 | — | — | — | — | — | — | 1,567,533 | 295,093 |
| New Amsterdam | 3,579,754 | 1,625,463 | 941,478 | 371,989 | 764,443 | 296,956 | 1,067,437 | 683,205 | 215,478 | 32,756 |
| New Eng. Cas. Ins. | 19,687 | 114,375 | 11,810 | 8,048 | 552 | 16,922 | 1,016 | 19,433 | 1,193 | 73 |
| New York Cas. | 841,257 | 315,706 | 250,869 | 107,340 | 165,393 | 54,933 | 109,018 | 58,381 | 157,435 | 33,613 |
| N. Y. Print & Bind. | 385,026 | 190,162 | 10,004 | 379 | — | — | 372,542 | 189,328 | — | — |
| Norwich Union | 127,694 | 73,877 | 52,939 | 23,194 | 22,298 | 4,657 | 17,866 | 35,326 | 6,713 | 2,505 |
| Occidental Ind. | 187,494 | 39,041 | 46,916 | 791 | 59,759 | 26,180 | 31,516 | 8,384 | 12,014 | 308 |
| Ocean Accid. | 1,636,312 | 711,568 | 390,466 | 131,855 | 318,004 | 120,251 | 530,824 | 317,542 | 41,447 | —3,525 |
| Peerless Cas. N. H. | 255,971 | 97,123 | — | — | 17,054 | 692 | — | — | 121,688 | — |
| Phoenix Indem. | 664,350 | 266,696 | 169,444 | 69,412 | 132,222 | 41,116 | 158,237 | 93,908 | 329 | — |
| Pre. Acc. | 1,524,583 | 484,223 | 926,718 | 259,987 | 97,885 | 43,127 | 152,431 | 84,351 | 53,433 | 13,302 |
| Protective Ind. | 55,490 | 43,375 | —17,332 | 16,741 | —885 | 2,341 | — | — | 3,911 | 1,806 |
| Prov. A. & W. Cr. | 15 | — | — | — | — | — | — | — | — | — |
| Public Serv. Mut. | 1,520,826 | 476,979 | 116,393 | 40,484 | 144,832 | 24,947 | 559,184 | 167,302 | — | — |
| Royal Indemnity | 4,951,681 | 1,687,211 | 1,106,992 | 395,445 | 763,299 | 1,116,470 | 2,906,779 | 274,946 | 75,409 | 254,532 |
| St. Paul Mer. Ind. | 373,177 | 56,247 | 65,528 | 14,420 | 58,064 | 7,269 | 57,574 | 15,887 | 152,372 | 9,401 |
| Seaboard Surety | 238,639 | 16,819 | — | — | — | — | — | — | 234,858 | 16,819 |
| Security Mut. Cas. | 375,465 | 166,013 | 140,541 | 47,373 | 42,440 | 24,718 | 139,877 | 92,717 | 1,914 | — |
| Security Taxp. Mut. | 490,300 | 118,407 | — | — | 490,300 | 118,407 | — | — | — | — |
| Stand. Acc. | 2,176,749 | 773,875 | 553,312 | 172,198 | 464,278 | 122,911 | 535,210 | 336,907 | 259,995 | 16,840 |
| Stand. Sur. & Cas. | 572,077 | 402,902 | 149,005 | 136,588 | 75,379 | 53,512 | 145,299 | 123,315 | 54,243 | 2,899 |
| State Fund, N. Y. | 23,014,120 | 13,678,465 | — | — | — | 23,014,120 | 13,678,465 | — | — | — |
| Sun Indemnity | 1,580,542 | 750,595 | 463,543 | 281,723 | 329,677 | 119,339 | 371,916 | 180,260 | 26,371 | 634 |
| Travelers | 13,614,421 | 6,724,989 | 2,436,317 | 1,008,660 | 2,721,653 | 940,750 | 5,920,325 | 3,670,886 | — | — |
| Travelers Indem. | 4,213,535 | 1,143,635 | 1,938,971 | 436,543 | 47,014 | 78,984 | — | — | 155,798 | |

Organized 1875

ACCIDENT AND CASUALTY INSURANCE COMPANY

OF WINTERTHUR, SWITZERLAND

UNITED STATES BRANCH

December 31, 1941

Financial Statement

ADMITTED ASSETS

| | |
|------------------------------------|-----------------------|
| Cash in Banks and Office | \$ 536,852.33 |
| U. S. Government Bonds | 2,035,607.00 |
| Other Bonds | 2,043,312.81 |
| Stocks | 273,394.00 |
| Other Assets | 711,859.39 |
| Total | \$5,601,025.53 |

LIABILITIES

| | |
|---|-----------------------|
| Reserve for Claims | \$1,262,007.00 |
| Reserve for Unearned Premiums | 1,452,892.21 |
| Reserve for Other Liabilities | 248,626.32 |
| Voluntary Contingency Reserve | 137,500.00 |
| Statutory Deposit with New York | \$ 850,000.00 |
| Surplus Over Deposit | 1,650,000.00 |
| Policy Holders' Surplus | 2,500,000.00 |
| Total | \$5,601,025.53 |

Bonds and Stocks owned are valued in accordance with requirements of New York State Insurance Department and National Association of Insurance Commissioners. Securities carried in the above Statement at \$1,359,208.76 are deposited as required by law.

On the basis of December 31, 1941 market quotations for all Bonds and Stocks owned, this Company's total Admitted Assets would be increased to \$5,633,535.36.

OGDEN DAVIDSON
United States Manager

CHARLES A. BARKIE
U. S. Assistant Manager

111 JOHN STREET



NEW YORK, N. Y.

| | Premia. | Losses |
|-----------------------------|--------------|--------------|
| Home Indem. | 105 | |
| Indem. No. America.... | 159,161 | 48,700 |
| John Hancock | 263,131 | 201,559 |
| Liberty Mut. Mass. | 13,379 | 2,852 |
| London Guar. | 18,260 | 3,290 |
| London & Lanc. | 67,207 | 28,246 |
| Loyal Protective | 126,708 | 54,702 |
| Lumber Mut. Cas., Ill. | 127,580 | 27,518 |
| Mfrs. Cas. | 55,423 | 21,275 |
| Maryland Cas. | 132,145 | 43,397 |
| Mass. Bonding | 283,828 | 121,896 |
| Mass. Indem. | 294,602 | 88,257 |
| Mass. Protective | 523,766 | 271,320 |
| Merchants Indem. | 2,378 | 268 |
| Merchants Mut. Cas. | 72,572 | 29,199 |
| Metro. Cas. | 345,574 | 167,439 |
| Metro. Life | 5,102,724 | 2,677,414 |
| Monarch Life | 540,724 | 273,120 |
| Mut. Benefit H. & A. | 1,748,262 | 884,736 |
| National Cas. | 710,662 | 351,699 |
| New Amsterdam | 69,808 | 35,713 |
| No. Amer. Acc. | 660,013 | 185,510 |
| Norwich Union Indem. | 5,065 | 1,916 |
| Ocean Acc. | 17,239 | 1,494 |
| Peerless Cas., N. H. | 50,703 | 36,853 |
| Phoenix Indem. | 14,113 | 9,969 |
| Preferred Acc. | 92,782 | 29,978 |
| Prot. Indem. | 88,014 | 27,889 |
| Prudential | 5,803 | 778 |
| St. Paul Merc. Ind. | 461,152 | 222,380 |
| Standard Acc. | 9,578 | 131 |
| Standard Sur. & Cas. | 67,019 | 25,875 |
| Sun Indem. | 51,893 | 22,240 |
| Travelers | 56,475 | 32,386 |
| Utica Mut. | 2,536,124 | 1,104,691 |
| U. S. Cas. | 37,928 | 20,971 |
| U. S. F. & G. | 26,821 | 3,559 |
| U. S. Guar. | 197,923 | 120,405 |
| Yorkshire Indem. | 11,825 | 412 |
| Zurich | 14 | 0 |
| | 177,901 | 75,755 |
| Total, 1941. | \$22,724,229 | \$11,054,779 |
| Total, 1940. | \$21,632,162 | \$11,005,405 |

STEAM BOILER, ENGINE AND MACHINERY

| | | |
|-----------------------------|---------|----------|
| Aetna Cas. | 15,724 | \$ 1,411 |
| Amer. Empl. | 10,986 | 489 |
| Amer. Guar. & Liab. | 21,485 | 277 |
| Amer. Reins. | 8,527 | 885 |
| Arex Indem. | 1,915 | |
| Columb. Cas. | 9,728 | 6,059 |
| Continental Cas. | 6,885 | 1,791 |
| Eagle Indem. | 19,771 | 3,226 |
| Empl. Liab. | 92,282 | 5,016 |
| Employers Reins. | 202 | 0 |
| Europ. Gen. Reins. | 463 | 481 |
| Excess | 14,307 | 0 |
| Fidelity & Cas. | 89,716 | 6,692 |
| Genl. Acc. | 46,317 | 4,261 |
| Genl. Reins. | 736 | 864 |
| Globe Indem. | 64,641 | 6,359 |
| Hartford Steam Boiler. | 644,305 | 55,530 |
| Lond. Guar. & Acc. | 10,491 | 2,200 |
| Lumb. Mut. Cas., Ill. | 65,505 | 5,888 |

| | | |
|-------------------------|-------------|------------|
| Maryland Cas. | 16,581 | 4,627 |
| Mutual Boiler | 62,680 | 3,491 |
| Ocean Accident | 30,913 | 23,675 |
| Phoenix Indem. | 1,458 | 100 |
| Royal | 96,218 | 15,307 |
| Security Mut. Cas. | 4,780 | |
| Travelers Indem. | 144,442 | |
| Total, 1941 | \$1,481,758 | \$ 174,995 |
| Total, 1940 | \$1,366,538 | \$ 193,048 |

WATER DAMAGE

| | | |
|-------------------------|-----------|----------|
| Amer. Reins. | 139 | \$ 0 |
| Commercial Cas. | 246 | 122 |
| Columbia Cas. | 770 | 529 |
| Europe Gen. Re. | 207 | 0 |
| Great Amer. Indem. | 310 | 282 |
| Indem. of N. Amer. | 6,598 | 1,472 |
| London G. & A. | 356 | 30 |
| Phoenix Indem. | 479 | |
| Metro. Cas. | 902 | 126 |
| Ocean Acc. | 360 | 11 |
| U. S. F. & G. | 2,621 | 462 |
| Total, 1941. | \$ 12,988 | \$ 3,034 |
| Total, 1940. | \$ 14,839 | \$ 8,054 |

CREDIT

| | | |
|-------------------------|------------|------------|
| Am. Credit Indem. | 240,013 | —1,115 |
| Employ. Reins. | 57,517 | \$ —3,130 |
| Europ. Gen. Reins. | 84,499 | 3,765 |
| Lond. Guar. & Acc. | 309,593 | 9,594 |
| Ocean Acc. | 0 | —396 |
| Phoenix Indem. | | 288 |
| Total, 1941. | \$ 691,622 | \$ 4,426 |
| Total, 1940. | \$ 671,476 | \$ 116,048 |

LIVE STOCK

| | | |
|---------------------------|-----------|-----------|
| Hartford Live Stock. | 54,396 | \$ 24,826 |
| Hartford Acc. | 484 | |
| Total, 1941. | \$ 54,880 | \$ 24,826 |
| Total, 1940. | \$ 59,224 | \$ 24,738 |

SPRINKLER

| | | |
|--------------------|------------|-----------|
| Aetna Cas. | 267,495 | \$ 61,864 |
| Maryland Cas. | 24,030 | 12,335 |
| Total, 1941. | \$ 291,525 | \$ 74,199 |
| Total, 1940. | \$ 272,711 | \$ 50,649 |

HOSPITAL ASSOCIATIONS

| | | |
|---|------------|------------|
| Assoc. Hosp. Serv., Alb. | 505,240 | \$ 310,345 |
| Assoc. Hosp. Serv., N. Y. | 10,695,713 | 6,331,760 |
| Chautauqua Hosp. | 64,001 | 40,134 |
| Finger Lakes Hosp. | 18,889 | 13,519 |
| Group Health Co-Operative, N. Y. City. | 8,345 | 4,464 |
| Group Hosp. Serv., Syrac. | 706,867 | 492,207 |

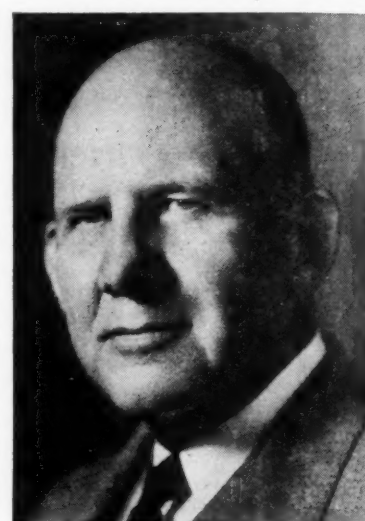
| | | |
|--------------------------------|--------------|-------------|
| Hospital Plan, Utica. | 424,025 | 303,598 |
| Hosp. Serv. Jefferson Co. | 33,528 | 24,747 |
| Med. & Surg. Care, Utica | 54,623 | 41,801 |
| Hosp. Serv., West N. Y. | 1,112,851 | 772,226 |
| Med. Exp. Fund of N. Y. | 2,685 | 197 |
| Rochester Hosp. Serv. | 995,229 | 764,366 |
| Western N. Y. Med. Plan | 35,864 | 15,256 |
| Total, 1941 | \$14,156,160 | \$9,114,620 |
| Total, 1940 | \$13,796,741 | \$9,973,303 |

Permits Attachment of Form Number in Lieu of Form

At least one of the casualty companies that is endeavoring to simplify the routine and conserve paper these days has instructed its agents that it is no longer necessary to attach a copy of the actual forms to the daily report in connection with renewal of business but merely to attach the number of the form. Such a procedure, this company believes, is perfectly satisfactory for casualty business but at this point the fire business is not conducted in a manner which would permit it to take full advantage of such a procedure.

This company, however, believes that there is no real reason why a modification of the procedure could not be adopted for a very large percentage of the fire business where standard forms approved for use by the local stamping bureau are used. If the daily report contains a description of the property insured and its location, plus the number of the form attached to the policy, "what more," this company asks, "could an audit bureau or company require adequately to check the transaction?"

The Right C. C.



CURTIS C. GARDINER

THE NATIONAL UNDERWRITER regrets having published the wrong picture in connection with the article in the Feb. 19 edition reporting the election of Curtiss C. Gardiner as president of Hartford Steam Boiler. The picture that was printed was that of C. C. Gardiner, district agent at Kansas City for Reliance Life. Above is the likeness of Mr. Gardiner of Hartford Steam Boiler.

C. H. Oakerson with Zurich

A conference of 150 district managers of Farmers Automobile Inter-Insurance Exchange and Truck Insurance Exchange of Los Angeles, from 10 midwest states, is being held in Kansas City.

C. H. Oakerson, formerly manager of Ocean Accident in Newark, has joined the eastern department of Zurich in an agency capacity. He has been in the business about 23 years.



TRINITY UNIVERSAL INSURANCE COMPANY

DALLAS, TEXAS

Edward T. Harrison, President

Financial Statement

December 31, 1941

ASSETS

| | |
|---|----------------|
| Cash and U. S. Government Bonds . . . | \$1,325,980.83 |
| State, County and Municipal Bonds . . . | 2,168,737.51 |
| Miscellaneous Bonds | 171,017.77 |
| Stocks | 1,812,114.00 |
| First Mortgage Loans on Real Estate . . . | 423,317.53 |
| Collateral Loans | 218,000.00 |
| Site for Company's Office Building . . . | 144,000.00 |
| Other Real Estate | 202,317.12 |
| Premiums in Course of Collection . . . | 825,179.55 |
| Premium Notes Receivable | 157,633.63 |
| Accrued Interest | 28,007.39 |
| All Other Admitted Assets | 887.66 |

Total Admitted Assets

LIABILITIES

| | |
|--|----------------|
| Reserve for Losses and Claims | \$ 470,244.00 |
| Special Reserve for Liability Claims . . . | 1,178,691.72 |
| Reserve for Unearned Premiums | 2,819,158.51 |
| Reserve for Taxes | 214,841.28 |
| *Voluntary Reserve | 61,657.25 |
| Reserve for Other Liabilities | 52,187.30 |
| Commissions Payable | 238,180.88 |
| All Other Liabilities | 45,905.57 |
| Capital | \$1,000,000.00 |
| Surplus | 1,396,326.48 |

Surplus to Policyholders

Total

*To bring stocks to Market Value at December 31, 1941

On the basis of December 31, 1941 market quotations for all bonds and stocks owned, the total admitted assets and surplus would be increased by \$142,300.28

AUTOMOBILE - CASUALTY - FIRE - INLAND MARINE - COMPENSATION - BONDS

ACCIDENT AND HEALTH

Loyal Protective to Write Group; Collins Manager; Expands Canadian Setup

BOSTON—In view of the widespread employment situation, Loyal Protective Life has formed a group department with Walter E. Collins as manager. Mr. Collins has been with the group department at the home office of Connecticut General Life for a number of years and studied at the Hartford College of Insurance.

Loyal Protective is expanding its Canadian head office at Toronto in order to handle the issuance of policies, payment of claims and other matters directly from that office. Charles A. Lytle, who was elected assistant secretary, has been made manager of the Canadian head office. Mr. Lytle has been with the company for eight years and has had a broad training.

William A. Skelton of Toronto, formerly provincial manager, has been made manager for Canada. Mr. Skelton's agency wrote more new business during 1941 than in any previous year.

Hospital Group's Resolution on Federal Legislation

In addition to authorizing the appointment of a special committee to consult with the Social Security Board and explore further the matter of hospitalization allowances within the social security structure, the trustees of the American Hospital Association at a meeting in Chicago adopted resolutions declaring that the voluntary hospitals of the United States, which account for more than 60 percent of all hospital admissions, are a national asset of incalculable value, and that their efficiency is traceable in large part to their freedom of action under local control.

"That the independence of voluntary hospitals and of hospitals under city, county, and other local community control should not be jeopardized by federal legislation.

"That programs seeking to widen the use of voluntary hospitals, and their more perfect adaptation to the needs of the workers of the country through voluntary contributory plans, merit government consideration and support.

"That a full opportunity should be given to the voluntary hospitals of the

country through the American Hospital Association to study proposed legislation affecting hospitals before such legislation is offered to Congress."

Announce Speakers for Pittsburgh Sales Congress

The Pittsburgh Association of Accident & Health Underwriters has announced some of the program details

for its sales congress March 18. Clyde E. Dalrymple, Preferred Accident, Milwaukee, president of the National association, will be the honor guest and principal speaker at the banquet. George L. Dyer, Jr., Columbian National Life, St. Louis, first vice-president National association, will discuss "Modern Sales Methods for Greater Profit."

"Vitamins in Accident and Health Selling" is the subject W. B. Cornett, Loyal Protective Life, Columbus, is to cover. E. H. O'Connor, Provident Life & Accident, like Mr. Cornett a past president of the National association, will speak on "Why General In-

surance Agencies Should Write Accident and Health Insurance."

Charles H. Bokman, New Amsterdam Casualty, is the general chairman. Walter M. Ivey, Monarch Life, is chairman of the program committee.

Torrance Is Kansas City Meeting Chairman

The Health & Accident Underwriters Conference will hold its annual meeting May 25-28 at Hotel Muehlebach, Kansas City. J. H. Torrance, Business Men's Assurance, is chairman of the convention committee, assisted



YOU'RE BEING Talked About!

Not a day goes by that a customer doesn't talk about you to a friend. What he says makes a world of difference in the business you get, or the business you *might* have got.

The satisfied customer, always the foundation stone of good business, is today more important than ever. The little things you can do or say, the little things so easily neglected in the hustle of business as usual, will have a powerful influence upon your customers this year.

For instance, here's a simple example of how you can build customer good will.

When a policyholder calls your office and advises you of a damaged pane of glass in his car...when you suggest that he have the replacement made at an authorized Libbey-Owens-Ford

Dealer...don't lose the opportunity of impressing upon him that this suggestion will assure complete satisfaction.

Remind him that there is more than one kind of safety glass... that for maximum driving safety, glass must have high strength and, at the same time, provide clear, undistorted vision. Libbey-Owens-Ford Safety Plate Glass is *that* kind of glass.

Do this and you will have made a priceless investment in good will. Libbey-Owens-Ford Glass Company, 1147 Nicholas Building, Toledo, Ohio.

TUNE IN WAR REPORTERS

NBC Red Network Every Saturday
See your newspaper for time

LIBBEY-OWENS-FORD SAFETY PLATE GLASS On the Air!

Presenting outstanding War Reporters and the L-O-F Safety Spokesman with timely tips to every motorist on how to drive and keep his car in tune with the times...on the value of having his car serviced regularly.



Final plans for the observance of Accident & Health Insurance Week, March 23-28, are now being completed. Agents can secure sales promotional material, including posters, window displays, letterheads and stickers, from companies writing accident and health.



LIBBEY-OWENS-FORD GLASS COMPANY
HI-TEST *Safety Plate* GLASS

by F. W. Duboc, Western Casualty & Surety; J. T. Mayall, American Savings Life; Ross J. Ream, National Protective, and E. G. Trimble, Jr., Employers Reinsurance. It has been 20 years since the conference last met in Kansas City. Because of the extremely important problems confronting the business it is expected that the meeting will be one of the most important the conference has held. Many of the younger executive officers are expected to attend.

Federal L. & C. Buys Building

DETROIT—Federal Life & Casualty has purchased a three-story building on the north side of West Grand Boulevard near Woodward avenue and will occupy it as a home office after extensive remodeling. An architectural firm is now preparing plans for the new home office.

Federal Life & Casualty has occupied a remodeled dwelling at 2980 West Grand Boulevard, two blocks from the new building. Established in 1906 as Federal Casualty, to write industrial accident and health, the name was changed to Federal Life & Casualty in 1929 and life writing began the following year.

Gains of Loyal Protective

Loyal Protective Life made gains in 1941 in all departments. The accident and health premium income was \$1,288,184, a gain of \$65,973. The disability rate was very favorable as was the mortality rate in the life department.

Life insurance in force showed a gain of 13 percent. Surplus to policyholders increased to \$1,467,663, a gain of 5½ percent.

Industrial Conference Change

President H. T. Dobbs of the Industrial Insurers Conference has announced that the annual meeting of the conference has been shifted from New Orleans to Atlanta, with May 7-8 as the convention dates. The Atlanta Biltmore Hotel will be convention headquarters. Matters of vital importance will make the program the most constructive in years.

United Makes Big Increases

United of Chicago, in its new annual statement shows assets of \$1,027,903, as compared with \$830,667 the previous year. Surplus to policyholders is \$348,656, an increase of about \$11,000. Its premium income for 1941 increased \$474,831 over the previous year and President O. T. Hogan predicts that the amount of increase will be at least twice as much this year.

Lebby A. & H. Week Chairman

William E. Lebby, Los Angeles, state manager Massachusetts Indemnity, has been named chairman of Accident & Health Week activities by the Accident & Health Managers Club of Los Angeles.

Complete A. & H. Week Plans

The Accident & Health Managers Club of San Francisco met March 4 at a luncheon to complete arrangements for the observance of Accident & Health Insurance Week.

Organize in Sacramento

A chapter of the National Accident & Health Underwriters Association has been formed at Sacramento, Cal., with Malcolm McGee of the McGee & Thielens agency as temporary chairman and Arthur Ludy, California-Western States Life, temporary secretary. Organization will be completed at a meeting scheduled for March 9.

James E. Powell, vice-president Provident Life & Accident, presented 25-year service pins to W. L. Baldwin, R. H. Travis, R. E. Burns and Miss Priscilla Beckwith of the Houston, Tex., agency.

CHANGES

Gleason's Ties with Employers Closer

Gay Gleason, who has served as counsel of Employers Liability for several years, now becomes more closely identified with the organization, being appointed general counsel for Employ-



GAY GLEASON

ers Liability and vice-president and general counsel of American Employers and Employers Fire. He graduated from Dartmouth and Harvard Law School and for several years represented insurance companies in litigation including the Employers group. He has been a trustee of Employers Group Associates and a director of American Employers and Employers Fire.

Larner Given New Duties

E. A. Larner, vice-president of Employers Fire, has also been appointed an assistant to the manager of Employers Liability. He has been with Employers Fire since 1926, starting as an automobile underwriter. He was later made assistant secretary and he was elected vice-president in 1929.

Three Men Named by American Auto

Frank E. Germ has been appointed claims department manager by American Automobile in Chicago. He succeeds Howard L. Ehler, claims attorney, who recently resigned.

Mr. Germ was transferred by American Automobile from Cincinnati where



E. W. Wright



Frank E. Germ

he was in charge of the claim department as manager for 3½ years, having charge of Ohio and Kentucky. He has been with that company 17 years, starting at Cleveland, his home town, as investigator and adjuster under G. W. Talkes, resident vice-president. He was stationed in Cleveland for 13 years before going to Cincinnati in charge of

claims associated with C. H. Sanders, resident vice-president.

Prior to joining American Automobile, Mr. Germ was an investigator for the Cleveland Street Railway Company associated with W. F. Weh, claims manager.

Adams Temporarily in Charge

Jennings Adams, assistant superintendent of claims at the home office of American Automobile has been in Chicago temporarily in charge of the department since Mr. Ehler's resignation.

Edward W. Wright, underwriter of Zurich for the last eight years and connected with that company for 13 years, has been appointed assistant supervisor of the compensation and liability department of American Auto in Chicago associated with Paul J. Simmons, department manager, and becomes his assistant. Mr. Wright has handled especially large accounts for Zurich.

Burke New Claim Man

Francis J. Burke has been appointed compensation and liability claim department manager by American Auto in Chicago. He resigned from Globe, Royal and Eagle Indemnity where he was compensation claims manager since 1926. He was with those companies about

18 years after taking a business course and studying law in DePaul University.

Freud Now Manager of N. Y. Branch

H. Philip Freud has been appointed manager of Bankers Indemnity in New York. He succeeds C. E. Anderson, vice-president, who resigned.

Mr. Freud joined the staff at New York in 1936. Previously he was with Royal Indemnity and Eagle Indemnity. He enjoys a wide acquaintance and very favorable reputation in the casualty field there.

Broderick and Brumleve Are Appointed in Chicago

Francis E. Broderick has been appointed casualty underwriter in the Chicago office of Central Surety, associated with W. A. Anderson, manager. L. E. Brumleve becomes claim adjuster.

Mr. Broderick goes from Zurich, where he has been underwriter of general lines for four years. He started with W. A. Alexander & Co., remaining about four years and doing underwriting. Mr. Broderick succeeds Walker Seaborn,



Admitted Assets
\$5,506,442.81

Policyholders Surplus
\$1,522,222.43

**Burglary
Plate Glass
Automobile
General Liability
Accident and Health
Workmen's Compensation
Fidelity and Surety Bonds**

H. G. EVANS, President

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HOME OFFICE . . . READING, PENNSYLVANIA

who recently was recalled to army service and is in the infantry in California.

Mr. Brumleve had experience in the cashier's department, and later the policyowners' department of Guarantee Mutual Life and then was connected with Travelers in Peoria, Ill. He is a member of the Nebraska bar.

T. J. McDermott Named N. Y. Resident Manager of Manufacturers Casualty

Manufacturers Casualty of Philadelphia announces that T. J. McDermott becomes resident manager of the New York office.

Mr. McDermott joined Manufacturers in August of last year. He had been vice-president of Excess, which position he had occupied for the previous 2½ years.

Mr. McDermott has had many years of experience in both the primary and reinsurance fields. He started with the Associated Companies in Hartford. He joined Ocean Accident a few years later. He was assistant manager of the casualty department of Indemnity of North America, in New York from 1930 to 1939. At that time he became vice-president of Excess in charge of underwriting.

Mesmer Succeeds Lull as Manager at Syracuse

The General Accident and Potomac Insurance have appointed F. Dan Mesmer as manager of their branch office in Syracuse, N. Y. He succeeds Theodore B. Lull, who after a long, successful career as manager of the Syracuse office, resigned to enter the agency field and is operating the Newton agency of Earlville, N. Y.

Mr. Mesmer, who has been associated with the Syracuse office of General Accident since March, 1930, is well and favorably known to the fraternity.

Hutchinson Heads General Accident's New Branch

SAN FRANCISCO—Harry Hutchinson, who has been assistant manager of the southern California branch office of General Accident and Potomac, has been appointed manager of the newly established northern California branch in San Francisco. The new branch succeeded the general agency of Wentz & Erlin as of March 1. Walter B. Wentz and George Erlin are retiring from business.

The Seaboard Surety, Mercantile Underwriters and the Carolina also have been represented by the general agency and are expected to announce future representation within the next few days.

Midyette-Moor Agency of Tallahassee Appointed

The Midyette-Moor Insurance Agency of Tallahassee, one of the best known agencies in Florida has been appointed general agent there by American Indemnity. Payne H. Midyette is past president of the National Association of Insurance Agents.

Lee Goes to Minneapolis

Robert E. Lee of the Continental Casualty home office has been appointed supervising inspector in the Minneapolis branch office by American Automobile, associated with Manager Russell Chaloner. He has been an inspector of Continental Casualty for some time.

Vance Joins Loyalty Group

F. Robert Vance, for about 18 years with the Fidelity & Columbia of Louisville, has resigned to become state agent in Kentucky of Commercial Casualty and Metropolitan Casualty. He is spending a few days in Chicago before taking up his new duties.

A. & H. Claims Chicago Topic

At the March meeting of the Chicago Accident & Health Association next Tuesday at the La Salle Hotel, the topic will be "The Relationship Between Agent and Claim Department, and What Each Can Do to Help the Other." The speakers will include three officers of the Chicago Claim Association: L. L. Phelps, Greater Northern Life, president; D. G. Adams, vice-president, and T. J. O'Neil, Pacific Mutual Life, chairman executive committee.

Subscribe to **Accident & Health Review**, \$2 year. 175 W. Jackson Blvd., Chicago.

SURETY

Center Hill Dam Bond Fixed

KANSAS CITY—Thomas McGee & Sons, Kansas City, were producers and Travelers Indemnity is sole surety on a \$1,153,931 performance and payment bond in the same amount, in behalf of the Massman Construction Co., Metcalfe Construction Company and Hamilton Construction Company, joint contractors, in favor of the United States for the construction of the Center Hill dam across the Caney Fork river, Dekalb

county, Tenn. The estimated contract price is \$11,593,931.

Honor Men Entering Service

MINNEAPOLIS—The Surety Association of Minnesota gave a party in honor of three members who are entering the service: Arthur Angvik, Aetna Casualty; Guy Conrath, Fidelity & Deposit, and Robert Marshall, Century Indemnity.

Army Depot Bids Opened

LOS ANGELES—Charles J. Dorfman of Los Angeles was low bidder on grading, paving, track work and appur-



GENERAL ACCIDENT

FIRE AND LIFE

ASSURANCE CORPORATION, LTD.

JOHN H. GRADY, UNITED STATES MANAGER AND ATTORNEY

FINANCIAL STATEMENT

UNITED STATES BRANCH

December 31, 1941

ADMITTED ASSETS

| | |
|---|-----------------|
| *United States Government Bonds | \$13,434,345.78 |
| *State, County and Municipal Bonds | 1,987,508.00 |
| *All other Bonds and Stocks | 16,997,241.25 |
| First Mortgages | 77,500.00 |
| Real Estate | 556,469.00 |
| Cash on Hand and in Banks | 5,484,616.05 |
| Premiums in Course of Collection not over ninety days and Sundry Balances | 4,020,792.90 |
| Accrued Interest | 132,705.76 |

\$42,691,178.74

LIABILITIES

| | |
|---|-----------------|
| Unearned Premiums | \$ 9,190,515.30 |
| Reserve for Losses | 13,853,844.00 |
| Reserve for Taxes and all other Liabilities | 2,254,056.17 |
| Voluntary Contingency Reserve | 3,000,000.00 |
| Deposit Capital | \$ 550,000.00 |
| Surplus | 13,842,763.27 |
| Surplus to Policyholders | 14,392,763.27 |

\$42,691,178.74

*Valuation on National Association of Insurance Commissioners' Basis. On the Basis of December 31, 1941, Market Quotations for all Bonds and Stocks owned, this Corporation's total Admitted Assets would be increased to \$42,879,150.21 and Surplus to Policyholders to \$14,580,734.74.

Securities carried at \$1,188,651.00 in the above statement are deposited for purposes required by law.

The assets of the United States Branch are invested entirely in American Securities and, as required by law, are held for the benefit of American policyholders.

THE POTOMAC INSURANCE COMPANY

OF THE DISTRICT OF COLUMBIA

JOHN H. GRADY, President

THOS. C. MOORE, Vice-Pres. and Manager



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FINANCIAL STATEMENT

DECEMBER 31, 1941

ADMITTED ASSETS

| | |
|---|----------------|
| *United States Government Bonds | \$1,349,645.15 |
| *All other Bonds and Stocks | 3,120,971.17 |
| First Mortgages | 44,000.00 |
| Cash on Hand and in Banks | 827,777.26 |
| Premiums in Course of Collection not over ninety days and Sundry Balances | 534,629.11 |
| Accrued Interest | 32,242.42 |
| All other Assets | 55,620.22 |

\$5,964,885.33

LIABILITIES

| | |
|---|----------------|
| Unearned Premiums | \$2,424,166.86 |
| Reserve for Losses | 511,763.99 |
| Reserve for Taxes and all other Liabilities | 187,433.68 |
| Voluntary Contingency Reserve | 100,000.00 |
| Capital | \$1,000,000.00 |
| Surplus | 1,741,520.80 |
| Surplus to Policyholders | 2,741,520.80 |

\$5,964,885.33

*Valuations of bonds and stocks on National Association of Insurance Commissioners' basis.

Using December 31, 1941 market quotations the total admitted assets would be \$6,071,631.51 and Surplus to Policyholders \$2,848,266.98.

Securities carried at \$354,475.97 in the above statement are deposited for purposes required by law.

tenances at the holding and reassignment point depot of the army at Yermo, Cal. His bid was \$1,083,000. General Casualty of Seattle was on the bid bond.

COMPENSATION

O. D. Study Proposed in Va. Legislative Resolution

RICHMOND—A resolution has been introduced in the Virginia legislature calling for appointment of a commission of seven to study the question of occupational diseases in relation to the workmen's compensation act. Two would be appointed by the governor with one person from the employer group and one from the employee group. The president of the senate would appoint two members, and the speaker of the house three. The commission would report to the legislature at least 60 days before the next regular session.

Early in the present session a senate bill was introduced, seeking to bring certain occupational diseases within the scope of the workmen's compensation act, but there seems no probability that it will pass. It was referred by a senate committee to a sub-committee for further study.

Pink Eye Held Compensable

SAN FRANCISCO—The California industrial accident commission has ruled that conjunctivitis, or pink eye, an epidemic of which struck shipbuilding plants about San Francisco, is compensable. Hundreds of welders, 280 in the yards of the Bethlehem Shipbuilding Company, were afflicted in December. The commission ruled that these men are entitled to medical treatment and indemnity for time lost.

Wants O. D. Cover Broadened

ST. PAUL—Labor representatives appeared before a legislative interim committee to urge broadening of the list of occupational diseases under the Minnesota compensation act at the first of three hearings conducted by the committee. At the next meeting, March 20, employers will present their views.

The labor spokesmen favored adding silicosis, asthma and dermatitis, along with several other ailments. The committee was created by the 1941 legislature following introduction of a bill to widen greatly the list of compensable diseases.

Reduce Virginia Limit

RICHMOND—The Virginia legislature has passed a bill making the workmen's compensation act applicable to employers of eight or more persons. The former limit was 11. As Governor Darden recommended that the act be extended to persons employing three or more, he is expected to sign the bill.

Emergency Firemen Not Covered

PIERRE, S. D.—The state legal department holds that, while any chief of a paid or volunteer fire department may demand of any citizen that he aid in fire fighting, such individual has no redress for injuries received while working under such enforced conditions under the state compensation law, as have regular volunteer firemen.

Employers Mutual Meeting

Employers Mutual Casualty of Des Moines will hold its annual sales meeting in Des Moines March 6-7. More than 100 representatives from 15 states will attend.

Speakers will include Emmett V. Thompson of Thompson, Kincaid, O'Connor & Powers, St. Louis, on "Agency Management"; President John W. Gunn on "What's New for '42" and John F. Hines, vice-president, on "The Future of Mutual Insurance."

PERSONALS

Raymond Caverly, vice-president of Fidelity & Casualty in charge of claims, spent last week in Texas.

Mr. and Mrs. C. W. Hobbs of Bronxville, N. Y., have issued invitations to the marriage of their daughter, Dorothy Potter, to C. F. DeLong, Jr., the evening of March 14 at the Reformed Church in that New York suburb. The reception will immediately follow the ceremony at the Bronxville Woman's Club. Mr. Hobbs is former Massachusetts insurance commissioner and is special representative of the National Association of Insurance Commissioners on the National Council on Compensation Insurance in New York City.

Miss Hobbs attended Skidmore College. Mr. DeLong was graduated from Pace Institute, became a certified public accountant and is now with the Federal Bureau of Investigation.

D. W. Elliott, superintendent of claims of Bankers Indemnity in Chicago, received recognition in the Chicago "Tribune" the other day for his work in connection with paper salvage in Western Springs, Ill., where he lives. Mr. Elliott was named chairman of the waste paper conservation committee, and through cooperative effort of townsmen and Boy Scouts, of whom he is district chairman, launched an extremely effective campaign.

V. J. Skutt, general counsel of Mutual Benefit Health & Accident and vice-president of United Benefit Life, has been appointed chairman of a city-wide registration sponsored by the Omaha-Douglas county defense savings committee. The committee will undertake to determine how many Omaha employers have responded to the appeal to install payroll defense bond purchase plans.

Miss Agnes L. Whyte of the Los Angeles branch office of the United States Fidelity & Guaranty has just celebrated her 25th anniversary with the office. The company sent her a pair of sterling silver candlesticks, accompanied by a congratulatory letter from President E. Asbury Davis. Miss Whyte is one of the best informed women in Los Angeles on fidelity and surety matters.

DEATHS

Earl S. Shartzter, head of the inspection service and new business promotion department of the Utica Mutual, Utica, N. Y., died last week. For many years he was active as founder and member of the Utica Safety Council of which he was chairman at the time of his death. Traffic toll in Utica fell from 22 in 1928 to a low of five in 1938.

Mrs. Margaret Engel, wife of E. J. Engel, assistant claim manager of Bankers Indemnity in Chicago, died suddenly there.

William M. Knerr, 64, chairman of the Utah industrial commission, died at his home in Salt Lake City from a heart ailment. He was appointed a member of the industrial commission on its organization in 1917 and became its chairman ten years later, serving continuously in that capacity until his death.

C. W. Alpaugh, 85, a director of Inter-Ocean Casualty and father of W. G. Alpaugh, vice-president and secretary of that company, died in Cincinnati. Funeral services were held in Willimantic, Conn.

Henry G. Miller, 71, Chicago attorney who died the other day, was the receiver for Central Mutual of Chicago. There has been a great deal of litigation in connection with the receivership and hence his name became quite familiar in the business.



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WASN'T
I TOLD
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LIQUOR
LIABILITY!"**

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**LARGE LIMITS OF
LIQUOR, LIABILITY INSURANCE**

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**Dependable Insurance
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**Aggressive Selling
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A multiple-line stock casualty company which offers financial strength—prompt claim service—up-to-the-minute sales and advertising aids—standard policies. It will pay you to investigate The Buckeye Union, an aggressive company for aggressive agents. Writing Automobile, Plate Glass, Burglary and Public Liability.

A Stock
Company

The
**Buckeye Union
Casualty Co.**
HOME OFFICE
Columbus, Ohio

Territory in
Ohio and
Indiana

NEWS OF THE CASUALTY COMPANIES

Associated Shows Strong Gains

Associated Indemnity and Associated F. & M. of San Francisco have now issued their annual statements and both show very satisfactory results. Associated Indemnity now has assets of \$8,110,410 as against \$6,513,855 the previous year. The loss reserve was increased by almost \$1,000,000 and stands at \$3,723,663 and the premium reserve has increased to \$1,111,911 as against \$851,465 the previous year. There is an interesting item of "reserve for return premiums under war department retrospective and similar rating plans," amounting to \$290,103. Capital remains at \$750,000, net surplus is \$1,250,000 and reserve for security fluctuations and contingencies is \$417,723.

Associated F. & M. had assets of \$658,226, premium reserve \$113,345 or nearly double the figure of a year ago. Capital is \$300,000, net surplus \$200,000 and reserve for contingencies \$14,248.

McNish Heads Grange Mutual

Paul McNish of Chardon, O., who was recently elected master of the Ohio Grange to succeed the late Walter F. Kirk, has been elected president of Grange Mutual Casualty, of which Mr. Kirk also was president.

Peerless Casualty Goes Ahead

Peerless Casualty of Keene, N. Hamp., made an increase in assets last year of \$482,949 and the total now is \$2,532,401. Premium reserve stands at \$500,640, increase of \$186,864. Loss reserve is \$633,168, increase \$232,427. Capital is \$650,000 and net surplus is \$600,873 which is a slight increase.

General Re. Makes Substantial Gains

The annual statement of General Reinsurance shows assets of \$18,111,705, an increase of \$819,095 for the year. Reserve for claims and claim expense amounted to \$7,170,219, up \$60,987, and premium reserve totaled \$2,518,631, an increase of \$370,825. Capital is \$1,000,000, net surplus \$6,000,000 and there is a voluntary reserve of \$405,758.

Bond investments and cash totaled \$11,784,577, which amount exceeded the total liabilities other than capital, surplus and voluntary reserve. Cash and bonds amounted to more than 65 percent of assets.

Allstate Companies Step Ahead at Fast Pace

The Allstate companies of Chicago which are owned by Sears, Roebuck & Co., last year stepped ahead at an extremely fast pace and 1941 was by far their biggest year. Premiums of Allstate increased by 43.1 percent and those of Allstate Fire by 55.5 percent. The combined premiums of the two companies were greater by 46.1 percent. Net premiums of Allstate last year were \$5,111,266 and those of Allstate Fire \$1,725,935.

Assets of Allstate are \$8,157,298, increase 48.2 percent; assets of Allstate Fire are \$1,844,414, increase 22.8 percent. Premium reserve of Allstate is \$2,589,742, up 52.6 percent, and for Allstate Fire it was \$778,519, increase 63.5 percent. Capital of Allstate is \$1,000,000 and surplus and voluntary reserve \$2,460,103. Capital of Allstate Fire is \$300,000 and surplus and voluntary reserves \$552,176. The companies operate in 42 states and the District of Colum-

bia and maintain complete operating branches in Chicago, New York, Los Angeles, Philadelphia, Newark and Seattle.

A. & C. Continues to Go Forward

The United States branch of Accident & Casualty of Switzerland continued to show splendid progress during 1941. The assets are \$5,601,025, an increase of \$708,947. The net premium income for 1941 was \$3,428,447, an increase of \$949,835. The reserve for claims is \$1,262,007, increase \$348,253. Premium reserve is \$1,452,892, increase \$420,625. Net surplus to policyholders remains at \$2,500,000, with a voluntary contingency reserve of \$137,500. On the basis of Dec. 31 market quotations, the assets would be increased to \$5,633,535.

Bituminous Gets Out New Personal Liability Policy

Bituminous Casualty has put out a new residence and personal liability form which provides nine different coverages in one policy.

The coverages are residence and employers liability, employees' medical aid, personal, sports, golf, dog, and saddle animal liability, and additional assured coverage. Both husband and wife are protected under each of the coverages except the sports and golf liability, which cover only the named assured, and additional assured protection, covering minor children or any permanent adult members of assured's household who wish to insure their liability for the coverages selected by named assured.

The coverages include bodily injury and property damage (except employers liability and employees' medical aid) where desired.

With all the coverages in one form, the policy is flexible enough to fit the

needs of almost any assured for personal liability.

Farm Bureau Insurers Gain

Farm Bureau Mutual Automobile of Columbus, O., reports net premiums earned amounted to \$7,386,291 for 1941 as compared with \$6,125,388, in 1940 or an increase of 20.6 percent. Assets increased to \$8,467,343 or an increase of 17.7 percent.

The affiliated Farm Bureau Mutual Fire had earned premiums of \$646,366 or an increase of 34.2 percent. Assets were \$1,472,336, an increase of 29.2 percent.

National Casualty Figures

Assets of National Casualty increased last year by \$659,632 and now amount to \$6,183,778. Holdings of cash and U. S. government obligations exceed the total of premium and claim reserves by \$766,610. Capital was increased during the year to \$1,000,000, net surplus is \$1,000,000 and there is a general contingency reserve of \$494,365.

Zurich Expands Head Office

Zurich's United States head office in Chicago has extended its space in the Field building about 5,000 square feet, extending its present space on the west. In addition, the wall that separated the former area in the west wing has been eliminated, which adds a feeling of spaciousness to the offices.

Amer. Fld. & Cas., Va.—Assets, \$2,778,650; inc., \$154,463; unearned prem., \$218,767; loss res., \$166,399; liab. res., \$754,353; capital, \$900,000; surplus, \$1,215,434; inc., \$38,936. Experience:

| | Net Prem. | Losses Pd. |
|----------------------|-------------|-------------|
| Auto liability | \$3,410,619 | \$1,707,557 |
| Auto prop. damage .. | \$71,901 | \$74,823 |
| Total | \$4,282,520 | \$2,282,380 |

American General, Tex.—Assets, \$3,913,859; inc., \$564,045; unearned prem., \$1,064,328; loss res., \$188,418; liab. res.,

Associated Indemnity Corporation

STATEMENT, DECEMBER 31, 1941

ASSETS

| | |
|---|----------------|
| Cash | \$1,421,113.37 |
| Government, State and Municipal Bonds..... | 2,776,834.41 |
| Other Bonds | 482,178.39 |
| Guaranteed and Preferred Stocks..... | 617,013.20 |
| Other Stocks | 975,042.35 |
| Real Estate (Home Office Building)..... | 326,393.23 |
| Premiums Outstanding Less than 90 Days..... | 1,482,715.48 |
| Accrued Interest, and Miscellaneous Assets..... | 29,120.04 |
| Total Admitted Assets..... | \$8,110,410.47 |

LIABILITIES

| | |
|---|----------------|
| Reserve for Losses..... | \$3,723,663.98 |
| Reserve for Unearned Premiums..... | 1,111,911.00 |
| Reserve for Return Premiums Under War Department Retrospective and Similar Rating Plans | 290,103.00 |
| Reserve for Commissions, Taxes and Expenses.. | 528,909.08 |
| Reserve for Miscellaneous Liabilities..... | 38,100.39 |
| Reserve for Security Fluctuations and Contingencies | 417,723.02 |
| CAPITAL | \$ 750,000.00 |
| SURPLUS | 1,250,000.00 |

SURPLUS TO POLICYHOLDERS..... 2,000,000.00

Total\$8,110,410.47

HOME OFFICE: SAN FRANCISCO

LOS ANGELES

DALLAS

CHICAGO

NEW YORK

PORTLAND, ORE.

L. H. Mueller, Chairman

L. S. Moorhead, President

Associated Fire & Marine Insurance Company

STATEMENT, DECEMBER 31, 1941

ASSETS

| | |
|--|---------------|
| Cash | \$ 297,038.65 |
| Government and Municipal Bonds..... | 229,719.27 |
| Other Bonds | 14,750.00 |
| Preferred Stocks | 45,480.00 |
| Other Stocks | 44,400.00 |
| Premiums Outstanding Less than 90 Days..... | 23,493.06 |
| Accrued Interest and Miscellaneous Assets..... | 3,345.18 |

Total Admitted Assets.....\$ 658,226.16

LIABILITIES

| | |
|-------------------------------------|--------------|
| Reserve for Losses | \$ 19,307.00 |
| Reserve for Unearned Premiums | 113,345.00 |
| Reserve for Taxes and Expenses..... | 11,326.15 |
| Reserve for Contingencies | 14,248.01 |
| CAPITAL | \$300,000.00 |
| SURPLUS | 200,000.00 |

SURPLUS TO POLICYHOLDERS..... 500,000.00

Total\$ 658,226.16

\$196,654; comp. res., \$459,793; capital, \$750,000; surplus, \$974,891; inc., \$187,100. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|-------------|-------------|
| Auto liability | \$ 302,972 | \$ 164,963 |
| Other liability | 65,588 | 15,219 |
| Workmen's comp. | 1,313,490 | 538,480 |
| Fidelity | 10,934 | 804 |
| Surety | 118,901 | 49 |
| Plate glass | 19,173 | 12,010 |
| Burglary and theft. | 13,896 | 2,508 |
| Auto prop. damage. | 97,672 | 57,072 |
| Auto collision | 248,906 | 149,130 |
| Other P. D. and coll. | 14,148 | 751 |
| All other | 687,146 | 295,193 |
| Total | \$2,892,833 | \$1,236,184 |

Amer. Guar. & Lib.—Assets, \$3,114,993; inc., \$295,200; unearned prem., \$325,907; loss res., \$31,690; lib. res., \$10,578; comp. res., \$25,062; capital, \$1,250,000; surplus, \$1,411,141; dec., \$52,081. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|------------|------------|
| Auto liability | \$ 10,064 | ..... |
| Other liability | 39,354 | ..... |
| Workmen's comp. | 63,755 | 1,212 |
| Fidelity | 104,116 | 9,787 |
| Plate glass | 1,124 | ..... |
| Burglary and theft. | 1,644 | 43 |
| Steam boiler | 97,821 | 3,180 |
| Engine and mach. | 100,850 | 2,371 |
| Auto prop. damage. | 3,028 | 109 |
| Other P. D. and coll. | 8,056 | 347 |
| Total | \$ 429,812 | \$ 17,049 |

American Surety, N. Y.—Assets, \$29,007,341; unearned prem., \$6,632,192; loss res., \$5,492,353; lib. res., \$1,410,166; comp. res., \$1,031,842; capital, \$7,500,000; surplus, \$6,461,040. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|--------------|-------------|
| Accident | \$ 10,898 | \$ 940 |
| Auto liability | 1,238,946 | 457,239 |
| Other liability | 815,691 | 231,655 |
| Workmen's comp. | 1,514,107 | 679,358 |
| Fidelity | 3,794,721 | 510,075 |
| Surety | 2,750,535 | 167,119 |
| Plate glass | 124,558 | 42,709 |
| Burglary and theft. | 439,046 | 53,827 |
| Auto prop. damage. | 396,017 | 176,910 |
| Auto collision | 12,540 | 5,684 |
| Other P. D. and coll. | 79,105 | 18,725 |
| Total | \$11,176,170 | \$2,344,247 |

Anchor Cas., Minn.—Assets, \$3,145,976; inc., \$199,321; unearned prem., \$933,016; loss res., \$155,520; lib. res., \$399,047; comp. res., \$457,570; capital, \$400,000; surplus, \$450,000; inc., \$47,964. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|-------------|-------------|
| Accident | \$ 14,295 | \$ 5,059 |
| Health | 3,770 | 1,310 |
| Misc. acci. | 9,128 | 1,743 |
| Auto liability | 665,062 | 294,980 |
| Other liability | 109,511 | 36,181 |
| Workmen's comp. | 703,943 | 345,287 |
| Auto fire | 87,670 | 19,712 |
| Auto theft | 60,315 | 13,885 |
| Plate glass | 18,393 | 5,748 |
| Burglary and theft. | 6,246 | 1,720 |
| Auto tornado | 11,417 | 5,428 |
| Auto comprehensive | 21,572 | 37,882 |
| Auto prop. damage. | 249,601 | 143,601 |
| Auto collision | 286,435 | 130,661 |
| Other P. D. and coll. | 8,973 | 860 |
| Other auto | 135 | 93 |
| Total | \$2,256,466 | \$1,043,550 |

Arco Indem., N. Y.—Assets, \$1,060,316; inc., \$98,640; unearned prem., \$128,374; loss res., \$8,680; lib. res., \$131,211; comp. res., \$81,986; capital, \$451,770; surplus, \$240,426; inc., \$5,269. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|------------|------------|
| Auto liability | \$ 53,576 | \$ 10,549 |
| Other liability | 75,577 | 30,764 |
| Workmen's comp. | 123,193 | 48,112 |
| Plate glass | 4,645 | 1,379 |
| Burglary and theft. | 20,258 | 815 |
| Steam boiler | 4,855 | ..... |
| Engine and mach. | 1,797 | ..... |
| Auto prop. damage. | 20,403 | 7,748 |
| Other P. D. and coll. | 860 | ..... |
| Total | \$ 305,165 | \$ 99,366 |

Atlantic Cas., N. J.—Assets, \$338,026; unearned prem., \$86,883; loss res., auto prop. dam., \$9,531; lib. res., \$76,968; capital, \$100,000; surplus, \$61,768; inc., \$2,530. Experience:

| | Net Prems. | Losses Pd. |
|-------------------------|------------|------------|
| Auto liability | \$ 123,807 | \$ 38,086 |
| Auto prop. damage. | 36,858 | 74,544 |
| Total | \$ 160,665 | \$ 112,630 |

Arrow Mut. Lib., Mass.—Assets, \$482,474; inc., \$59,663; unearned prem., \$104,456; lib. res., \$7,942; comp. res., \$223,387; surplus, \$141,301; inc., \$38,674. Experience:

| | Net Prems. | Losses Pd. |
|-----------------------|------------|------------|
| Other liability | \$ 6,057 | \$ 3,684 |
| Workmen's comp. | 296,456 | 86,606 |
| Total | \$ 302,513 | \$ 90,290 |

Auto Club Inter-Ins. Exch., Mo.—Assets, \$1,224,256; inc., \$106,038; unearned prem., \$513,950; loss res., \$47,752; lib.

res., \$338,876; surplus, \$250,704; dec., \$52,761. Experience:

| | Net Prems. | Losses Pd. |
|--|-------------|------------|
| Auto liability | \$ 526,844 | \$ 185,111 |
| Medical pmnts. cov. | 12,416 | 950 |
| Auto tornado, wind-storm & cyclone. | 8,957 | 1,444 |
| Auto glass damage. | 193 | 73 |
| Auto theft | 78,683 | 5,704 |
| Fire | 70,476 | 23,291 |
| Auto prop. damage. | 115,122 | 59,332 |
| Auto collision | 209,613 | 85,426 |
| Total | \$1,022,304 | \$ 361,931 |

Badger St. Cas., Mut., Wis.—Assets, \$84,629; dec., \$1,275; unearned prem., \$28,984; loss res., \$3,254; lib. res., \$15,016; surplus, \$34,781; dec., \$10,194. Experience:

| | Net Prems. | Losses Pd. |
|-------------------------|------------|------------|
| Auto liability | \$ 35,324 | \$ 25,313 |
| Auto prop. damage. | 20,506 | 6,802 |
| Auto collision | 4,333 | 2,910 |
| Other auto | 6,647 | 1,315 |
| Total | \$ 66,810 | \$ 36,340 |

Commercial Standard, Tex.—Assets, \$3,974,565; dec., \$45,373; unearned prem., \$1,226,954; loss res., \$224,788; lib. res., \$792,180; comp. res., \$402,618; capital, \$605,000; surplus, \$395,859; dec., \$3,239. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|-------------|-------------|
| Fire | \$ 95,738 | \$ 31,586 |
| Tornado | 28,411 | 14,776 |
| Title | 50,465 | 377 |
| Auto liability | 1,030,843 | 612,031 |
| Other liability | 99,163 | 31,010 |
| Workmen's comp. | 976,370 | 409,143 |
| Fidelity | 35,916 | 10,640 |
| Surety | 77,849 | 394 |
| Plate glass | 31,720 | 17,688 |
| Burglary and theft. | 30,497 | 12,632 |
| Auto fire | 130,713 | 45,848 |
| Auto theft | 59,063 | 27,380 |
| Auto prop. damage. | 381,298 | 237,422 |
| Auto collision | 372,162 | 224,093 |
| Other P. D. and coll. | 17,267 | 563 |
| Other auto | 78,281 | 38,279 |
| Total | \$3,495,756 | \$1,712,320 |

Conn. Indem.—Assets, \$2,425,322; unearned prem., \$651,875; loss res., \$592,073; lib. res., \$481,140; comp. res., \$14,644; capital, \$500,000; surplus, \$536,728. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|-------------|------------|
| Auto liability | \$ 920,978 | \$ 260,567 |
| Other liability | 58,226 | 8,253 |
| Workmen's comp. | 52,939 | 14,185 |
| Plate glass | 11,455 | 1,568 |
| Burglary and theft. | 15,842 | 1,084 |
| Auto prop. damage. | 281,458 | 143,344 |
| Auto collision | 7,559 | 3,008 |
| Other P. D. and Coll. | 1,529 | 56 |
| Total | \$1,349,988 | \$ 432,068 |

Craftsman, Mass.—Assets, \$321,672; dec., \$22,785; unearned prem., \$40,940; loss res., \$43,230; non-can. A&H res., \$33,000; capital, \$100,000; surplus, \$50,867; inc., \$3,296. Experience:

| | Net Prems. | Losses Pd. |
|---------------------------|------------|------------|
| Accident and Health. | \$ 338,476 | \$ 166,670 |
| Non-can. H. & A. | 68,662 | 30,302 |
| Total | \$ 407,138 | \$ 196,972 |

Electric Mut. Lib.—Assets, \$1,223,219; inc., \$153,906; unearned prem., \$77,444; loss res., \$6,929; lib. res., \$87,838; comp. res., \$252,305; surplus, \$276,787; \$407,682 transf. to special contingency surplus; dec., \$519,465. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|------------|------------|
| Auto liability | \$ 60,351 | \$ 8,557 |
| Other liability | 28,938 | 715 |
| Workmen's comp. | 391,127 | 121,794 |
| Auto prop. damage. | 16,916 | 5,722 |
| Other P. D. and Coll. | 14,796 | 459 |
| Total | \$ 512,128 | \$ 137,247 |

Exchange Mut. Indem., N. Y.—Assets, \$2,228,911; inc., \$151,447; unearned prem., \$453,687; loss res., \$11,903; lib. res., \$288,292; comp. res., \$540,376; surplus, \$869,616; inc., \$9,447. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|-------------|------------|
| Auto liability | \$ 335,021 | \$ 91,283 |
| Other liability | 50,778 | 16,447 |
| Workmen's comp. | 534,993 | 293,716 |
| Auto prop. damage. | 112,217 | 39,507 |
| Other P. D. and coll. | 6,857 | 1,984 |
| Total | \$1,039,869 | \$ 442,939 |

General Reins., N. Y.—Assets, \$18,111,705; inc., \$819,095; unearned prem., \$2,518,631; loss res., \$2,050,672; lib. res., \$2,602,394; comp. res., \$2,317,753; capital,

\$1,000,000; surplus, \$6,000,000. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|-------------|-------------|
| Accident | \$ 434,455 | \$ 199,934 |
| Health | 78,777 | 43,828 |
| Auto liability | 1,776,357 | 668,961 |
| Other liability | 589,043 | 88,265 |
| Workmen's comp. | 633,839 | 130,440 |
| Fidelity | 656,707 | 147,914 |
| Surety | 1,009,709 | 177,094 |
| Plate glass | 11,924 | 1,178 |
| Burglary and theft. | 396,628 | 37,092 |
| Steam boiler | 92,268 | 13,627 |
| Engine and mach. | 116,932 | 7,144 |
| Auto prop. damage. | 100,594 | 3,752 |
| Auto collision | 12,471 | 48 |
| Other P. D. and coll. | 124,290 | 103,059 |
| Total | \$6,032,994 | \$1,622,336 |

Great Central Mut., Ill.—Assets, \$86,620; inc., \$26,056; unearned prem., \$12,751; loss res., \$7,398; guaranty capital shares, \$25,000; surplus, \$38,568; inc., \$19,820. Experience:

| | Net Prems. | Losses Pd. |
|--------------------------|------------|------------|
| Burglary and theft. | \$ 173,264 | \$ 43,705 |

Highway Mut. Cas., Ill.—Assets, \$322,836; inc., \$86,865; unearned prem., \$90,692; lib. res., \$8,564; comp. res., \$106,616; surplus, \$105,701; inc., \$21,163. Experience:

| | Net Prems. | Losses Pd. |
|-----------------------|------------|------------|
| Other liability | \$ 30,185 | \$ 1,438 |
| Workmen's comp. | 370,337 | 170,442 |
| Other P. D. | 4,558 | 1,217 |
| Total | \$ 405,081 | \$ 172,097 |

Illinois Cas.—Assets, \$764,233; inc., \$56,564; unearned prem., \$258,092; loss res., \$30,464; lib. res., \$122,858; capital, \$200,000; surplus, \$116,380; inc., \$4,084. Experience:

| | Net Prems. | Losses Pd. |
|--------------------------|------------|------------|
| Medical | \$ 856 | \$ |
| Auto liability | 253,812 | 104,729 |
| Auto fire | 7,721 | 1,334 |
| Auto wind | 969 | 168 |
| Auto compensation. | 63,550 | 20,226 |
| Burglary and theft. | 4,296 | 623 |
| Medical payments. | 8,903 | 535 |
| Auto prop. damage. | 119,845 | 52,057 |
| Auto collision | 148,084 | 68,831 |
| Total | \$ 608,037 | \$ 248,503 |

Illinois Natl. Cas.—Assets, \$1,013,338; inc., \$52,903; unearned prem., \$387,315; loss res., \$45,992; lib. res., \$251,682; capital, \$200,000; surplus, \$117,975; dec., \$3,538. Experience:

| | Net Prems. | Losses Pd. |
|--------------------------|------------|------------|
| Med. reimbursement. | \$ 29,978 | \$ 6,132 |
| Auto fire | 10,087 | 1,998 |
| Auto liability | 363,757 | 124,906 |
| Auto wind | 1,870 | 183 |
| Personal accident. | 1,952 | 142 |
| Auto theft | 5,742 | 723 |
| Auto prop. damage. | 170,064 | 80,778 |
| Auto collision | 243,685 | 148,319 |
| Auto comprehensive | 93,780 | 30,881 |
| Total | \$ 920,915 | \$ 394,062 |

Indemnity of No. Amer.—Assets, \$37,432,505; unearned prem., \$8,109,587; loss res., \$13,342,987; lib. res., \$6,788,033; comp. res., \$2,875,913; capital, \$2,500,000; surplus, \$8,797,985. Experience:

| | Net Prems. | Losses Pd. |
|----------------------------|--------------|-------------|
| Accident | \$ 690,021 | \$ 259,932 |
| Health | 46,178 | 18,760 |
| Auto liability | 4,012,110 | 1,599,874 |
| Other liability | 2,815,000 | 567,864 |
| Workmen's comp. | 2,463,656 | 959,322 |
| Fidelity | 1,330,761 | 266,273 |
| Surety | 945,929 | 7,254 |
| Plate glass | 248,941 | 98,444 |
| Burglary and theft. | 1,028,573 | 293,100 |
| Steam boiler | 103 | ..... |
| Auto prop. damage. | 1,234,182 | 622,289 |
| Auto collision | 37,667 | 12,969 |
| Other P. D. and coll. | 463,307 | 88,156 |
| Water damage. | 29,459 | 7,939 |
| Total | \$15,345,891 | \$4,802,281 |

Indiana—Assets, \$1,500,991; inc., \$139,885; unearned prem., \$626,768; loss res., incl. claims exp., \$83,093; lib. res., incl. claims exp., \$217,467; capital, \$250,000; surplus, \$214,539; dec., \$36,309. Experience:

| | Net Prems. | Losses Pd. |
|-------------------------------------|-------------|------------|
| Auto fire, theft, wind & comp. | \$ 175,555 | \$ 48,876 |
| Inland marine | 11,714 | 5,970 |
| Auto liability | 319,602 | 155,311 |
| Other liability | 1,732 | 223 |
| Surety | 3,292 | 20 |
| Plate glass | 15,110 | 7,633 |
| Burglary and theft. | 261 | 229 |
| Auto prop. damage. | 128,452 | 95,469 |
| Auto collision | 317,384 | 182,361 |
| Windstorm | 74,047 | 25,311 |
| Fire | 146,010 | 51,746 |
| Total | \$1,193,158 | \$ 573,147 |

*Includes claims expenses paid.

Industrial, Tex.—Assets, \$220,240; dec., \$142,833; unearned prem., \$518; lib. res.,

\$3,837; comp. res., \$58,286; capital, \$100,000; surplus, \$56,408; dec., \$19,296. Experience:

| | Net Prems. | Losses Pd. |
|-----------------------|------------|------------|
| Other liability | \$ -486 | \$ 2,821 |
| Workmen's comp. | 9,257 | 62,811 |
| Fidelity | 159 | ..... |
| Total | \$ 8,930 | \$ 65,632 |

Inter-Ins. Exch. Chgo. Motor Club—Assets, \$4,248,896; inc., \$109,210; unearned prem., \$1,797,847; loss res., \$257,133; lib. res., \$925,654; surplus, \$1,048,645; inc., \$1,895. Experience:

| | Net Prems. | Losses Pd. |
|--------------------------|------------|------------|
| Auto fire | \$ 3,077 | \$ 934 |
| Auto theft | 1,751 | 67 |
| Auto liability | 1,376,105 | 618,536 |
| Auto comprehensive. | 498,328 | 127,492 |
| Medical payments. | 201,353 | 43,639 |
| Auto miscellaneous. | 1,059 | 176 |

Actuary Gives Views on Current Auto Outlook

R. C. Mead, actuary of State Farm Mutual Automobile, made some interesting observations on automobile losses and rates in addressing the meeting of the state directors of his company in Chicago. He announced that State Farm Mutual is making changes in liability and property damage rates in some states and territories due principally to a general increase in the property damage portion of the rate. The rates for medical payment coverage are being increased from \$2 to \$2.50 in those states that permit coverage to extend to the named insured himself. This coverage is rapidly becoming very important and offers a great opportunity to agents, he said.

State Farm Mutual pushes what is known as the 80 percent collision coverage. The rates for deductible or even convertible collision may be increased but the rates for 80 percent collision are being continued generally without change.

He illustrated some differences in the operations of the different types of collision coverage. If there was a collision that would normally cost \$75, if repair cost is increased 15 percent, the loss under the 80 percent collision feature would cost the insurer \$69 instead of \$60, which is exactly a 15 percent increase. However, under \$25 deductible collision, the loss to the company would be \$61.25 instead of \$50 or an increase of 22.5 percent, while under the \$50 deductible the insurer would pay \$36.25 instead of \$25 or an increase of 45 percent.

Among the current factors that have to be taken into consideration are the increased accident frequency in particular districts due to the heavy concentration of defense industry and the resulting increased congestion. This condition can be easily provided for by revision of territories. The other factors are more important and are harder to measure or protect against. This is a period of rapidly increasing cost of repairs due to a degree of inflation resulting from the armament expenditure, to a shortage of essential repair and replacement parts due to priority control and to a shortage of skilled mechanics due to heavy transfer of repairmen to the army or to defense factories.

Mr. Mead does not share the belief that there is bound to be a lower accident frequency due to reduced automobile travel. A reduction in travel, he said, will come in elimination of holiday, vacation and family pleasure trips. The average owner will still use his car when it is the most convenient means of essential transportation. He will continue to use the car around his own city or town where the congestion is greater and the accident frequency greater.

Whatever reduction in frequency there may be will, according to Mr. Mead, be more than offset by the increased cost of repair when accidents do occur.

State Farm Mutual will increase its rate of deductible forms for collision insurance and the heaviest increase will be on the older cars. He observed that every old car became more valuable the day the manufacturer of new cars was

ASSOCIATIONS

Traffic Talk in Los Angeles

LOS ANGELES—John Williams of the educational division of the Los Angeles police traffic department, addressed the Casualty Insurance Adjusters Association of Southern California on the police program regarding traffic problems and then answered questions from members on various phases of the problem so far as the police and the adjusters come in contact with each other.

To Honor Men in Service

ATLANTA—In the new directory of the Atlanta Association of Claim Men, provision will be made to honor members who have gone into the service.

President L. E. Williams, American Mutual Liability, asked members for suggestions as to subjects they would like to hear discussed at forthcoming meetings, and received a large number.

Abit Nix, Athens, Ga., insurance attorney, was scheduled to speak at the February meeting, but was unable to be present.

J. H. Motz, claim manager Atlanta Gas Light Company, talked on pre-employment examinations of applicants for positions, and periodical examinations of employees. He said experience has proved that both plans have important bearing on the cost of workmen's compensation, as they help prevent accidents.

Harlee Branch, Jr., Atlanta attorney, will speak March 25.

The annual dinner meeting of the Casualty Insurance Association, of Seattle, originally scheduled for March 2, has been postponed to April 6. The original date conflicted with the monthly dinner meeting of the Seattle Blue Goose.

Dr. Russell R. Jones discussed the effects of blood donations at a luncheon meeting of the Casualty Insurance Association of Pittsburgh.

stopped and they will continue to be more valuable as long as they can run at all.

Los Angeles A. & H. Study Program

LOS ANGELES—The Accident & Health Managers Club of Los Angeles will start its annual institute March 10. It is sponsored jointly by the board of education of Los Angeles and the club and is under the direction of George O. Gray, instructor of insurance in the adult

division of the Los Angeles public schools.

This year's theme will be "Selling Income Protection," from the viewpoint of the company, the agent and the insured. The schedule includes: March 10, registration; addresses, Otto Kloppenburg, Hartford Accident, president Accident & Health Managers Club; Eugene P. Fay, chief assistant insurance commissioner, "California Insurance Department," and Walter E. Mast, Continental Casualty, "Why I Sell Accident & Health Insurance;" March 12, "The Policy Contract as a Sales Help," Joseph E. Joseph,

Ocean Accident; March 17, "Forms and Riders," Hugo Methmann, Fireman's Fund Indemnity; March 19, Help from the Manual; "Selling Tailored Disability Insurance," William E. Leiby, Massachusetts Indemnity; March 24, "Selling Through Service," F. B. Alldredge, Occidental Life; March 26, "Actual Field Selling," life, casualty and general producers.

L. S. Moorhead, president of Associated Indemnity and Associated Fire & Marine, is in Chicago conferring with M. W. Wilson, vice-president there.

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THE COST IS GREATLY REDUCED IF
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Man thoroughly seasoned in fidelity and surety lines by outstanding company. Position will carry responsibility for development and handling of fidelity and surety lines over extensive territory. Background must include experience in both underwriting and production. Employees of the Company know of this advertisement. Reply to P-32, The National Underwriter, 175 W. Jackson Blvd., Chicago, Ill.

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16 years' experience in both home office and field. Now employed. Desires new connection. Salary open. Married. Age 44. Good reference. Address P-33, The National Underwriter, 175 W. Jackson Blvd., Chicago, Ill.

Development of Loss Experience Is Set Forth

(CONTINUED FROM PAGE 29)

COMPENSATION

| | '36-'36 | '36-'36 | '36-'37 | '36-'37 | '37-'37 | '37-'37 | '37-'38 | '37-'38 | '38-'38 | '38-'38 | '38-'39 | '38-'39 | '39-'39 | '39-'39 | '39-'40 | '39-'40 | '40-'40 | '40-'40 |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------|
| | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | Dec. 31, 1941 | |
| Loss | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | 1941 | |
| Acc. & Cas. | 1,541 | 1,426 | 1,088 | 1,088 | 2,386 | 2,229 | 1,912 | 1,750 | 2,316 | 2,213 | 1,848 | 1,881 | 2,816 | 2,698 | 2,053 | 1,998 | 3,406 | |
| Aetna Life | 1,581 | 1,532 | 1,135 | 966 | 874 | 761 | 272 | 240 | 536 | 437 | 290 | 291 | 425 | 381 | 222 | 202 | 2 | |
| Am. Auto. | 13 | 15 | 10 | 12 | 12 | 11 | 11 | 4 | 7 | 3 | 3 | 4 | 3 | 2 | 12 | 12 | 3 | |
| Amer. Motorists | 396 | 489 | 376 | 414 | 440 | 503 | 392 | 394 | 434 | 496 | 507 | 406 | 552 | 494 | 460 | 404 | 769 | |
| Am. Mut. Liab. | 277 | 271 | 245 | 231 | 339 | 313 | 265 | 210 | 291 | 304 | 262 | 229 | 502 | 464 | 569 | 572 | 552 | |
| Am. Policyholders | 6,791 | 6,001 | 4,703 | 4,190 | 8,543 | 6,923 | 3,297 | 3,071 | 7,915 | 6,049 | 3,671 | 3,451 | 8,367 | 6,551 | 4,012 | 3,955 | 6,929 | |
| Am. Reins. | 11 | 8 | 2 | 1 | 3 | 4 | 5 | 2 | 5 | 2 | 3 | 2 | 5 | 3 | 5 | 7 | 6 | |
| Am. Surety | 132 | 133 | 131 | 135 | 127 | 153 | 111 | 98 | 135 | 153 | 232 | 209 | 340 | 381 | 337 | 276 | 516 | |
| Assoc. Ind. | 645 | 610 | 599 | 584 | 697 | 639 | 565 | 523 | 707 | 654 | 637 | 621 | 958 | 880 | 707 | 680 | 894 | |
| Bakers' Mut. | 19 | 9 | 18 | 19 | 10 | 14 | 16 | 20 | 20 | 20 | 17 | 19 | 25 | 27 | 8 | 13 | 36 | |
| Bank. Ind. | 268 | 241 | 278 | 239 | 307 | 317 | 228 | 210 | 292 | 290 | 262 | 225 | 356 | 323 | 333 | 304 | 397 | |
| Car & General | 96 | 94 | 92 | 115 | 94 | 111 | 87 | 80 | 156 | 166 | 95 | 103 | 159 | 172 | 117 | 112 | 151 | |
| Central Surety | 263 | 263 | 219 | 213 | 284 | 251 | 176 | 168 | 314 | 262 | 233 | 203 | 373 | 314 | 300 | 322 | 366 | |
| Century Ind. | 493 | 504 | 496 | 486 | 576 | 582 | 481 | 467 | 584 | 614 | 463 | 478 | 591 | 630 | 441 | 450 | 566 | |
| Columbia Cas. | 90 | 77 | 113 | 100 | 123 | 105 | 80 | 73 | 136 | 113 | 157 | 166 | 295 | 256 | 153 | 126 | 276 | |
| Comm. Cas. | 48 | 16 | 25 | 18 | 51 | 30 | 19 | 23 | 104 | 110 | 89 | 92 | 133 | 126 | 55 | 70 | 98 | |
| Cont. Cas. | 1,126 | 1,093 | 869 | 692 | 1,268 | 1,041 | 788 | 682 | 1,311 | 1,038 | 939 | 773 | 1,636 | 1,295 | 1,046 | 846 | 1,485 | |
| Conn. Ind. | 218 | 218 | 180 | 108 | 239 | 239 | 191 | 125 | 322 | 302 | 222 | 182 | 362 | 255 | 222 | 160 | 378 | |
| Eagle Ind. | 49 | 63 | 1 | 1 | 63 | 75 | 1 | 1 | 57 | 81 | 2 | 2 | 65 | 105 | 3 | 13 | 60 | |
| Empl. Liab. | 2,770 | 3,484 | 2,494 | 2,261 | 3,378 | 3,421 | 2,293 | 1,581 | 2,760 | 2,780 | 2,193 | 1,711 | 2,691 | 2,709 | 2,083 | 1,837 | 3,435 | |
| Empl. Mut. Liab. | 3,104 | 2,646 | 2,946 | 2,369 | 3,778 | 2,900 | 2,597 | 2,031 | 3,629 | 2,499 | 2,440 | 2,077 | 4,768 | 3,279 | 3,138 | 2,672 | 5,491 | |
| Empl. Reins. | 168 | 124 | 62 | 59 | 190 | 124 | 68 | 29 | 135 | 134 | 72 | 29 | 115 | 129 | 84 | 84 | 111 | |
| Eur. Gen. Reins. | 6 | 12 | 3 | 2 | 2 | 9 | 1 | 15 | 8 | 16 | 16 | 15 | 8 | 8 | 1 | 2 | 3 | |
| Excess | 2 | 26 | 24 | 1 | 9 | 11 | 3 | 3 | 11 | 3 | 10 | 5 | 14 | 30 | 5 | 70 | 32 | |
| Exch. Mut. Ind. | 1 | 1 | 2 | 2 | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | |
| Fid. & Cas. | 2,373 | 2,295 | 1,867 | 1,613 | 2,619 | 2,414 | 1,546 | 1,335 | 2,420 | 2,041 | 1,446 | 1,177 | 2,341 | 1,966 | 1,570 | 1,440 | 2,334 | |
| Fire Fund Ind. | 462 | 466 | 392 | 399 | 479 | 478 | 324 | 319 | 519 | 513 | 414 | 416 | 494 | 598 | 367 | 367 | 469 | |
| Gen. Acc. | 1,084 | 981 | 898 | 1,040 | 1,247 | 904 | 846 | 768 | 986 | 788 | 609 | 753 | 1,110 | 912 | 1,109 | 930 | 1,262 | |
| Gen. Cas. Seattle | 9 | 2 | 4 | 2 | 16 | 10 | 1 | 1 | 2 | 10 | 1 | 1 | 5 | 6 | 1 | 1 | 2 | |
| General Reins. | 67 | 107 | 25 | 48 | 120 | 178 | 48 | 84 | 269 | 316 | 39 | 96 | 66 | 94 | 25 | 52 | 122 | |
| Gen. Tran. C. & S. | 416 | 405 | 334 | 304 | 414 | 338 | 401 | 236 | 529 | 408 | 373 | 273 | 559 | 475 | 345 | 419 | 569 | |
| Gl. Falls Ind. | 1,526 | 1,022 | 949 | 789 | 1,410 | 1,218 | 965 | 782 | 1,678 | 1,284 | 1,129 | 894 | 1,507 | 1,099 | 1,176 | 917 | 1,661 | |
| Globe Ind. | 910 | 838 | 700 | 629 | 1,008 | 786 | 648 | 505 | 1,007 | 761 | 660 | 513 | 1,008 | 795 | 661 | 568 | 1,013 | |
| Hard. Ind. | 573 | 624 | 504 | 529 | 748 | 749 | 619 | 588 | 794 | 825 | 659 | 611 | 889 | 835 | 759 | 721 | 1,021 | |
| Hard. Mut. Cas. | 3,643 | 2,930 | 2,430 | 2,040 | 3,819 | 3,378 | 2,479 | 2,208 | 3,679 | 3,178 | 2,666 | 2,199 | 4,406 | 3,694 | 2,732 | 2,450 | 4,534 | |
| Hartford Acc. | 699 | 424 | 506 | 404 | 716 | 495 | 507 | 369 | 708 | 485 | 440 | 316 | 683 | 518 | 538 | 439 | 882 | |
| Ind. North Am. | 33 | 45 | 15 | 19 | 28 | 32 | 20 | 25 | 14 | 25 | 12 | 13 | 22 | 27 | 19 | 22 | 28 | |
| Int. Mut. Ind. | 4 | 5 | 10 | 10 | 13 | 19 | 8 | 13 | 24 | 21 | 16 | 21 | 54 | 64 | 30 | 36 | 61 | |
| Jamestown Mut. | 6,446 | 6,126 | 7,087 | 6,435 | 7,750 | 7,344 | 6,649 | 5,910 | 8,045 | 6,959 | 7,211 | 7,034 | 8,726 | 8,778 | 7,862 | 7,788 | 9,448 | |
| Lon. & Lanc. Ind. | 145 | 138 | 124 | 138 | 169 | 151 | 154 | 148 | 213 | 172 | 119 | 96 | 167 | 164 | 108 | 100 | 196 | |
| London Guar. | 783 | 743 | 601 | 561 | 812 | 772 | 510 | 480 | 777 | 689 | 484 | 454 | 775 | 724 | 548 | 499 | 892 | |
| Lmb. Mu. Cs. N. Y. | 69 | 95 | 54 | 71 | 68 | 77 | 59 | 60 | 80 | 92 | 89 | 90 | 92 | 107 | 107 | 106 | 136 | |
| Lumb. Mut., Ill. | 1,412 | 2,500 | 2,423 | 1,626 | 1,510 | 2,262 | 1,957 | 1,665 | 1,665 | 1,397 | 2,744 | 2,398 | 1,849 | 1,574 | 3,128 | 2,884 | 1,944 | |
| Mfrs. Cas. | 148 | 168 | 118 | 109 | 160 | 196 | 96 | 99 | 164 | 223 | 148 | 155 | 271 | 290 | 178 | 191 | 289 | |
| Md. Cas. | 1,804 | 2,143 | 1,884 | 1,926 | 2,082 | 2,329 | 1,724 | 1,671 | 1,960 | 1,925 | 1,666 | 1,527 | 2,431 | 2,363 | 1,578 | 1,448 | 2,624 | |
| Mass. Bond. | 739 | 755 | 722 | 593 | 719 | 757 | 684 | 539 | 891 | 886 | 867 | 877 | 961 | 989 | 727 | 713 | 921 | |
| Merch. Mut. Cas. | 15 | 15 | 12 | 10 | 10 | 12 | 4 | 8 | 17 | 17 | 16 | 17 | 16 | 15 | 17 | 15 | 19 | |
| Natl. Cas. | 56 | 57 | 84 | 42 | 97 | 80 | 68 | 51 | 82 | 67 | 73 | 59 | 77 | 66 | 78 | 63 | 110 | |
| New Amst. Cas. | 1,068 | 1,259 | 944 | 902 | 1,204 | 1,130 | 842 | 699 | 1,388 | 1,194 | 937 | 662 | 1,610 | 1,257 | 1,168 | 920 | 1,589 | |
| New Eng. Cas. | 24 | 10 | 4 | 3 | 8 | 4 | 3 | 2 | 5 | 4 | 9 | 5 | 13 | 13 | 11 | 7 | 39 | |
| Norwich Un. Ind. | 154 | 139 | 70 | 82 | 210 | 177 | 67 | 65 | 234 | 191 | 73 | 78 | 140 | 115 | 86 | 83 | 183 | |
| Oceid. Ind. | 826 | 718 | 769 | 725 | 878 | 781 | 619 | 568 | 841 | 725 | 594 | 540 | 796 | 685 | 574 | 504 | 772 | |
| Peerless Cas. | 296 | 346 | 243 | 230 | 303 | 257 | 214 | 182 | 253 | 259 | 215 | 224 | 265 | 273 | 216 | 202 | 363 | |
| Phoenix Ind. | 1,495 | 1,003 | 785 | 568 | 1,527 | 1,079 | 712 | 483 | 1,358 | 980 | 845 | 610 | 1,577 | 1,111 | 973 | 770 | 1,677 | |
| St. Paul-Merc. | 166 | 150 | 119 | 119 | 227 | 203 | 161 | 166 | 221 | 228 | 180 | 194 | 260 | 261 | 247 | 231 | 290 | |
| Sec. Mut. Cas. | 297 | 291 | 453 | 428 | 325 | 357 | 402 | 432 | 263 | 297 | 481 | 463 | 245 | 337 | 539 | 457 | 847 | |
| Standard Acc. | 1,348 | 1,176 | 1,323 | 1,176 | 1,428 | 1,167 | 1,121 | 991 | 1,161 | 1,042 | 1,189 | 1,082 | 1,214 | 1,048 | 1,138 | 1,032 | 1,329 | |
| Standard Surety | 311 | 303 | 274 | 260 | 428 | 344 | 225 | 230 | 305 | 260 | 167 | 151 | 270 | 226 | 178 | 184 | 272 | |
| Sun Ind. | 191 | 155 | 177 | 164 | 201 | 128 | 205 | 153 | 247 | 193 | 145 | 134 | 267 | 226 | 177 | 176 | 282 | |
| Travelers | 5,868 | 5,567 | 4,504 | 4,471 | 6,260 | 5,968 | 3,927 | 3,773 | 5,779 | 5,417 | 4,021 | 3,729 | 5,534 | 5,445 | 4,255 | 4,006 | 6,003 | |
| Travelers Ind. | 555 | 642 | 425 | 519 | 658 | 821 | 419 | 480 | 536 | 691 | 571 | 602 | 784 | 732 | 588 | 565 | 958 | |
| U. S. Cas. | 2,296 | 2,165 | 1,844 | 1,702 | 2,588 | 2,312 | 1,717 | 1,473 | 2,165 | 2,231 | 1,661 | 1,613 | 2,124 | 2,281 | 1,982 | 1,882 | 2,420 | |
| U. S. Fid. & G. | 46 | 32 | 47 | 34 | 60 | 50 | 67 | 52 | 83 | 41 | 41 | 31 | 93 | 33 | 65 | 31 | 101 | |
| U. S. Guar. | 26 | 30 | 20 | 21 | 47 | 49 | 31 | 35 | 45 | 70 | 37 | 40 | 59 | 49 | 53 | 56 | 95 | |
| Utica Mutual | 60 | 46 | 55 | 42 | 85 | 83 | 55 | 55 | 80 | 75 | 36 | 36 | 39 | 39 | 39 | 39 | 61 | |
| Utilities Mut. | 2,315 | 1,149 | 1,531 | 1,021 | 2,612 | 1,506 | 1,257 | 886 | 1,986 | 1,290 | 1,515 | 939 | 1,959 | 1,292 | 1,598 | 1,210 | 2,625 | |
| Zurich | | | | | | | | | | | | | | | | | | |

*For states other than N. Y.

To Double Capital of Gr. Am. Indemnity

Proposal to increase the capital of Great American Indemnity from \$1,000,000 to \$2,000,000 will be voted upon at the annual meeting of stockholders, March 24. The increase will be accomplished by increasing the par value of the stock from \$1 to \$2 a share. As of Dec. 31, 1941, net surplus of Great American Indemnity was \$6,256,000.

President William H. Koop explained that the increase is being proposed because of the new requirements of the New York insurance laws that a company organized to write the kinds of insurance as Great American must have a minimum capital of \$1,600,000. Provision of the insurance law, however, is not applicable to Great American but the management nevertheless deems it desirable for competitive reasons voluntarily to increase the capital to \$2,000,000 so as to meet any and slightly exceed new requirements.

Duel Defends Assessment

MADISON, WIS.—The Wisconsin department has replied to recent criticism expressed publicly by a policyholders' committee of the defunct Wisconsin Mutual of Madison that the

assessment against policyholders was excessive. The company is being liquidated by the department under a court order and assessments levied that would produce \$491,000 if all were collectible. Approved claims and debts as well as liquidating expenses will be paid from the funds collected. Commissioner Duel in a letter to policyholders assures them that all money in excess of payments to creditors will be refunded to them when the liquidation is completed. Legal action by any committee against the assessment levied will only create additional expense which would reduce the refund, he pointed out.

Standard S. & C. Enters Bureau

Standard Surety & Casualty officially becomes a member of the National Bureau of Casualty & Surety Underwriters as of April 1. It was a member until a few years ago but it dropped out and now reenters the bureau since it is owned by Aetna Fire, whose other casualty subsidiary, Century Indemnity, is a member of the bureau.

State Fund Favors Pepper Bill

NEW YORK—Approval of the bill of U. S. Senator Pepper, extending compensation benefits to civilians injured by enemy attack was given by Manhattan Policyholders Advisory

Council of the State Insurance Fund at a gathering last Friday, which further urged prompt enactment of the measure by Congress. It also favored a vigorous campaign of accident prevention in industrial plants, and named a committee to prepare a suitable program.

At the meeting of the policyholders advisory council for the Syracuse district, Loring Jones, assistant director of the State Fund, expressed the belief that some form of U. S. government insurance is the only answer to problem of compensating civilian victims of enemy action. If the Pepper bill were enacted, the financial burden will be eliminated from any particular section of the country and will be distributed nationwide. He expressed the belief that it would be almost impossible for the private insurance companies and state funds to take care of compensation payments in case of extensive air raids. He said that Governor Lehman of New York and Col. N. W. Muller, executive director of the State Fund, favor the Pepper bill or some similar legislation.

Jeanne M. Chandler, daughter of Frank M. Chandler of Baltimore and sister of Frank M., Jr., casualty underwriter of Glens Falls Indemnity in Chicago, is a graduate mechanical engineer who recently was employed by the Public Serv-

ice Corporation of Newark. She specializes in turbines and their output. Miss Chandler was graduated from Purdue last year with distinctive honors.

Statistical Men Prepare for Annual Meeting

Conventions

March 10-11, Minnesota Association of Insurance Agents, Minneapolis, Nicolet Hotel.

March 18-20, Louisiana local agents, annual meeting, New Orleans, St. Charles Hotel.

March 19, New Jersey Agents mid-year meeting, Essex House, Newark.

March 23, Iowa local agents, mid-year meeting, Des Moines, Fort Des Moines Hotel.

April 13-15, National Association of Insurance Agents, mid-year meeting, New York City, Hotel Pennsylvania.

April 21-22, Western Underwriters Association, annual meeting, Greenbrier Hotel, White Sulphur Springs, W. Va.

April 23-24, Wisconsin Agents mid-year meeting, Milwaukee, Hotel Schroeder.

April 23-24, Insurance Accounting & Statistical Association, St. Louis, Jefferson Hotel.

April 24-25, Florida Association of Insurance Agents, Belleair, Bellevue-Biltmore Hotel.

April 27-30, U. S. Chamber of Commerce, annual meeting, Chicago, Stevens Hotel.

May 3-5, North Carolina Association of Insurance Agents, Pinehurst, Carolina Hotel.

May 5-6, Kansas field men, Wichita, Allis Hotel.

May 11-12, Annual Conference on Fire & Casualty Insurance, Indiana Association of Insurance Agents, Indiana University, Bloomington.

May 11-15, National Fire Protection Association, annual meeting, Atlantic City, Haddon Hall.

May 13, Ohio Association of Insurance Agents, mid-year meeting, Columbus, Deshler-Wallick Hotel.

May 14-15, Pacific Board, Del Monte, Cal.

May 15-16, Arkansas Agents, Hot Springs, Arlington Hotel.

May 21-22, Kentucky Agents, Louisville, Kentucky Hotel.

May 21-23, Mississippi Agents, Biloxi, Buena Vista Hotel.

May 22-23, Oklahoma Agents, Tulsa, Gunter Hotel.

May 25-28, Health & Accident Underwriters Conference, annual meeting, Kansas City, Hotel Muehlebach.

May 28, National Board, New York City, Waldorf-Astoria Hotel.

June 4-5, Bureau of Personal Accident & Health Underwriters, Rye, N. Y., Westchester Country Club.

June 11-12, South Carolina Agents, Columbia, Columbia Hotel.

June 11-13, National Association Independent Insurance Adjusters, St. Louis, Coronado Hotel.

June 24-27, National Association of Insurance Women, St. Paul, Minn., Hotel St. Paul.

June 24-26, New England Agents, Poland Spring, Me., Poland Spring House.

June 29-July 1, National Association of Accident & Health Underwriters, Detroit, Staller Hotel.

June 3-10, Insurance Commissioners, Cosmopolitan Hotel, Denver.

Sept. 3-5, Michigan Agents, Mackinac Island, Grand Hotel.

Sept. 21-22, Insurance Advertising Conference, Swampscott, Mass., New Ocean House.

Oct. 19-21, Ohio Agents, Columbus, Neil House.

Oct. 20-21, Massachusetts Agents, Worcester.

Syracuse Branch Again Wins Trophy

The Syracuse branch office of Massachusetts Bonding under direction of John G. Schroeder, Jr., for the second successive year has won the President's trophy. The award is based upon five factors—premium volume increase, loss ratio, expense ratio, commission ratio and collection of accounts. Possession of the trophy carries along the designation as outstanding manager for the year.

The runner-up in the contest, and the branch manager making the second best showing, was C. Lloyd Bowers, Albany branch office, who also was runner-up for the preceding year.

Revision of Well Known Casualty Book Is Made

The Ronald Press Company of New York has put out a revised edition of the valuable work, "Casualty Insurance—an Analysis of Hazards, Policies, Companies and Rates," by Dr. C. A. Kulp, professor of insurance in the school of commerce of the University of Pennsylvania. This is regarded as a standard work. Part I is devoted to the kinds of

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hazards and method of treating them, the meaning of casualty insurance and various policies issued. Part 2 takes up casualty hazards and policies. It covers the basis of legal liability, then workmen's compensation, automobile, miscellaneous public liability, burglary, plate glass, power plant, credit, accident and health. Part 3 comprises companies, rates

and regulations. There are 671 pages in the book and the price is \$5. It is sold by THE NATIONAL UNDERWRITER.

Correction on Stand. Acc. Cover

In the report of the talk on accident and health insurance by H. J. Huntington, Detroit, public relations direc-

tor of Standard Accident, at the recent Chicago agency meeting of the company, Mr. Huntington was quoted as saying that the company's accident policies cover civilians within the territorial limits of the policy, "including" injury from shelling, bombing or incendiary fire. Obviously, the report should have read "excluding."

INSURANCE NEWS BY SECTIONS

MIDDLE WESTERN STATES

Ia. Mid-Year to Be Strictly Business

DES MOINES—With a theme of "Education for National Victory," the mid-year meeting of the Iowa Association of Insurance Agents here March 23 has been planned with the thought of instructing Iowa agents on the part they may play in the national defense program.

Leon E. Morse, Council Bluffs, president state association, announced that the executive committee has determined that every minute of the meeting should be devoted to the business at hand. It will dispense with all celebrations, banquets and entertainment.

The committee abandoned plans for holding a testimonial banquet for R. W. Forshay, Anita, Ia., national president, and instead he will headline a "victory luncheon" program at which he will outline developments in the National association.

John J. Hall, street and highway safety director of the National Conservation Bureau of the Association of Casualty & Surety Executives, will speak on "Safety Education for National Defense." Other speakers will be W. W. Keenan, special agent F.B.I., Des Moines, and J. A. Trovillo, assistant secretary Underwriters Laboratories, Chicago. The sound picture, "Fighting the Fire Bomb," will be shown.

An innovation will be the holding of seven group conferences on association activities with the accident prevention, fire prevention, rural agents, legislative, local boards, educational and membership committee chairmen presiding.

The executive committee will hold a formal meeting the day preceding the meeting.

Reduce and Revamp Wayne Co. Insurance

DETROIT—The new board of county auditors announces that the Hartford has been authorized to designate an agent to handle a \$42,600 policy for fire coverage on the juvenile court buildings with a premium of \$222 for three years. To avoid any chance of criticism, the board invited ten companies to bid. The four bids that were submitted were shaken up in a hat and the Hartford was drawn. J. C. Cowan, the one remaining member of the original three-man board, protested vigorously at this system intended to abolish the practice of awarding insurance to personal and political friends.

E. H. Williams, first of the two former Wayne county auditors accused of accepting bribes from insurance agents and others to be tried, has been convicted and was sentenced to five to ten years in prison. One of the counts on which Williams was convicted charged that he accepted \$10,000 from T. F. Gaffney, insurance agent, in rebates on county insurance premiums.

The board also reduced the insurance on Eloise Hospital from \$10,072,865 to \$2,917,250 and will advertise for bids. Auditor Ray Hafeli, who has been advocating self insurance, has recommended cancellation of coverage on 23 buildings, either because they are of no value, or because he thinks they cannot burn. His report cites a number of cases of over-insurance, including some risks which he says the companies agreed should not be insured. He also referred to the expense of collecting small losses apportioned among the more than 100 carriers on the

county's lines, including at least one case where the clerical expense was many times greater than the \$160 recovery.

Use of New Fire Policy in Wis. Needs Explanation

The Fire Insurance Rating Bureau of Wisconsin has issued a seven page bulletin to member companies and agents explaining how to use the "Standard fire insurance policy (with optional coverage provisions)." In the several other states where the optional fire policy has been introduced by the inspection bureaus, little or no explanation of how to use it has been necessary. It is so prepared as to permit the writing of one or more of the fire and allied coverages in one policy.

However, Commissioner Duell of Wisconsin specified several changes before it could be used in that state, and hence the necessity of the lengthy bulletin of instructions.

Scroll to City Officials

ST. PAUL—At the quarterly meeting of the Insurance Exchange of St. Paul, March 4, a scroll signed by its president and by the president of the National Board was presented to city officials who were instrumental in having the model fire prevention ordinance adopted in St. Paul. This city was the first to adopt it.

The film, "Fighting the Fire Bomb," was shown and will be presented to the public schools for use in all parts of the city. St. Paul Fire & Marine, which purchased two of the films, has been swamped with requests for showings in schools and before public gatherings. To date 32 showings have been booked and they extend into April.

Hutchinson Aids Institute Fund

The Hutchinson (Kan.) Association of Insurance Agents has voted to contribute 100 percent for all member agencies and office employees to the Kansas quota of \$225 for the foundation fund for the new American Institute of Property & Liability Underwriters. The plan calls for individual contributions of 25-cent defense stamps. The Topeka, Dodge City, Salina and Wichita associations have taken similar action.

The Hutchinson board has promised the local civilian defense committee a "mobile first aid unit" which will include seven vehicles completely equipped with first aid equipment, driver and a person who has completed the advanced Red Cross first aid course. Wade Patton is chairman and organizer of the unit.

Changes in Cincinnati Board

The William R. Kinneary Company agency has resigned its class A membership in the Cincinnati Fire Underwriters Association and has dissolved, inasmuch as W. R. Kinneary has entered military service. His partner, Robert Cline, has become connected with the office of G. Andrew Espy as a class 1 solicitor.

The governing committee has terminated the class A membership of Charles F. Runck & Co. and has approved the application of Walter A. Mundorff as a class A member.

Henderson Heads Mich. Group

Max M. Henderson, Shelby Mutual Plate Glass & Casualty, was elected president of the 1752 Club of Michigan at the meeting in Lansing. J. M. Allen, Guarantee Mutual Fire, is vice-president; C. W. Parmelee, Michigan Bankers &

Merchants Mutual Fire, secretary, and E. F. Vickers, Citizens Mutual Auto, assistant secretary.

Tentative plans were made for the convention with local mutual agents in Lansing in May. Mr. Vickers is chairman of the convention committee.

Plan Kansas Membership Drive

The Kansas Association of Insurance Agents is soon to launch a membership drive. N. N. Kline of the executive committee and M. W. Webster, membership chairman, both of Hutchinson, conferred with Secretary Wade Patton to map out the membership program.

Bradshaw Addresses Women

The Insurance Women of Milwaukee will have a dinner March 9, the speaker to be Lester J. Bradshaw, Jr., Fidelity & Casualty, on "The Background of Casualty Insurance and Fidelity Bonds in the United States."

Enroll for Kansas City Course

KANSAS CITY—Employees in offices of association members are being enrolled in the first unit of the educational program being instituted by the Kansas City Insurance Agents association.

The quarterly meeting of the Association will be held March 17.

Waldorf Is Wichita Speaker

Sam Waldorf of the Wheeler, Kelly, Hagny Agency spoke at the Feb. 26 meeting of the Wichita Association of Insurance Agents, explaining the air raid warden setup of the Wichita defense council. Victor G. Henry Achievement Award was presented.

Twelve New Detroit Committees

DETROIT—President W. B. Cary, Michigan Insurance Agency, has informed members of the Detroit Association of Insurance Agents that the increased demands of war-time operation have resulted in the addition of 12 new committees, making a total of 25 standing committees.

Mutual Field Club Meets

The Mutual Insurance Field Club of Ohio held its monthly meeting in Columbus. E. W. DeWitt of the bonding department of Lumbermen's Mutual Casualty spoke on fidelity and surety bonding, and H. M. Hare, Northwestern Mutual Fire, told of the part insurance companies and insurance men can play in civilian defense.

Kansas Educational Meetings

Kansas educational meetings were held last week at Admire, Junction City and Marysville. Meetings are scheduled at Winfield March 10; Pittsburg March 12; Great Bend March 17, and Ellis April 16.

Chairman Laurin W. Jones of the Kansas division of the American Institute Foundation invited about 1,000 members and prospective members of the Kansas Association of Insurance Agents to participate in financing the institute and Secretary Wade Patton reports that remittances are coming in splendidly.

Would Increase School Cover

FOND DU LAC, WIS.—Recommendations for increased insurance on a number of school buildings and equipment have been made to the city council by the Fond du Lac Board based on a report of local contractors who make an annual appraisal of school buildings to determine replacement values. The city attorney has held that since title to school property is in the name of the city, the council is legally required to

place the insurance but that it can delegate the matter to the school board.

Parrott Agency Marks 25th Year

The Parrott agency of Plymouth, Mich., celebrated its 25th year in business. The firm now is operated by Mrs. Florence Parrott. Roy R. Parrott, her husband, died seven years ago. Mrs. Parrott was presented anniversary plaques by companies the agency has represented during 25 years.

NEWS BRIEFS

The fire defense committee of the Leavenworth, Kan., civilian defense organization is composed entirely of members of the Leavenworth Insurance Board including President Hubert Sawyer, Secretary G. R. Bernhardt, Phil E. Reyburn, John and J. G. Baum, E. D. and J. V. Kelly and E. F. Reilly.

G. W. Goll, Jr., of the Kansas City office of First Bancredit spoke at the February meeting of the Salina (Kan.) Insurance Board.

The "bosses" day luncheon of the Insurance Women of Wichita featured a skit, "Life in the Writem and Dropem Agency," written by Lu Ward of Atlanta. There was a record attendance of 125. President Mabel Frost, Crum & Forster, presided. John N. Free, Wichita attorney, was the speaker.

A. R. Goodall, Iowa state agent of New York Underwriters and secretary of the Iowa Fire Prevention Association, will address the Des Moines Women's Insurance Association March 11 on "Fire Prevention in Regard to National Defense."

The C. C. Kimball Company, Lincoln, Neb., has appointed Don F. Newville manager of its insurance department. He has been conducting his own agency in Lincoln.

H. J. Bickford, Continental Casualty, spoke to the Insurance Women of Milwaukee March 2 on "The Adjustment of Claims."

Charles Latham, Jr., assistant secretary and head of the automobile department of Phoenix of Hartford, was in Kansas last week.

John Engstrom, Jr., of Harris, Burns & Co., has been reappointed chairman of the fire prevention committee of the Wichita chamber of commerce.

Boyle O. Rodes, of the W. H. Markham & Co. agency, has been elected a director of the St. Louis Union Trust Company. He is a former president of the St. Louis Fire Underwriters Association (now known as the Insurance Board of St. Louis.)

Hutchinson (Kan.) Insurance Women had a panel discussion on "Plate Glass" at the February evening meeting.

Miss Georgia M. Erickson has taken over the business and local board membership of the Harry C. Brace agency in Minneapolis. Mr. Brace died some months ago. Miss Erickson was office manager of the agency.

G. B. Swarthout, formerly an inspector for National Inspection Company, has been appointed resident inspector and engineer in the midwest department of Northwestern Mutual Fire, Chicago.

The Cincinnati Fire Underwriters Association has formed a special team for the War Chest drive and will handle a large downtown district. The committee consists of T. W. Earls, chairman, Walter Alexander, vice chairman, J. F. Schweer, secretary, and West Shell, president of the association.

At the February meeting of the Insurance Women of Topeka a panel discussion was held, with the cooperation of the Kansas educational committee. Those participating were E. H. Fikes, Home, general chairman; Miss Lillian Vinson, Hussey agency; Mrs. Grace Buck, Rhodes-Seltsam agency; Ray

Priest, Royal-Liverpool, and Byron R. Ward, Glens Falls.

The Association of Insurance Women of Kansas City will hold its annual meeting March 9. John D. Lincoln, state agent Appleton & Cox, Kansas City, will speak on "Inland Marine."

Mrs. Ethel Vanous, who has been associated with the insurance department of the First Trust Company of Lincoln,

Neb. for 25 years, was entertained by the firm at a dinner. Among those present were the women employees, President George Holmes and Vice-presidents S. C. Waugh and M. C. Rathburn.

Fred A. Anderson has purchased the William Marx & Son agency, Cashion, Wis., from William and Calvin Marx. Calvin Marx, who has operated an agency at Viroqua, Wis., will continue the business there.

IN THE SOUTHERN STATES

Residential Rate Reductions Take Effect in Florida

NEW YORK—As a result of the additional fire protection equipment a number of cities in Florida will shortly be granted reduced rates upon residence properties. The revised figures are to be applicable to new and renewal business on and after March 5 and retroactive as to policies issued since Jan. 1.

Rating of risks in Miami, Tampa, Jacksonville, St. Petersburg and St. Augustine was started fully a year ago, and, it is expected, will be wholly completed within a few days. The schedule for Miami is now ready. Rate revisions are predicated upon the municipal gradings of the National Board, and from such base the loss record of each community is tabulated for a five years loss experience; each new 12 months supplanting a like period for the initial year. The experience on residence business in Florida has been favorable, fully warranting the rate reductions.

Last week meetings were held with the local agents in Jacksonville, St. Augustine, Miami, Miami Beach, Coral Gables, St. Petersburg, and Tampa, when a representative of the Florida rating bureau went into a full review and explanation of the revised ratings and forms. J. P. Woodall, Atlanta, assistant secretary of the Southeastern Underwriters Association, took part in some of the sessions.

The fire companies that are members of the S.E.U.A. and operating in Florida started on the work of revision in March, 1941, having announced a program to bring about the new rates and forms. It has been an extensive task.

Bids Opened for Coverage On New Orleans Bridge

NEW ORLEANS—The M. J. Hartson agency and Louisiana Insurance Agency, New Orleans, which put in a joint bid, were low in bidding for \$9,000,000 property damage and \$905,000 U. & O. insurance on the Mississippi river bridge just above New Orleans. They bid for all or none of the \$9,000,000 property damage cover, quoting a three-year premium of \$48,150, with a \$60,000 deductible clause, and a three-year premium of \$57,450, with \$60,000 deductible and strike and riot endorsement. For the \$905,000 U. & O., all or none, they quoted three-year premiums of \$5,203 and \$6,335, the latter with strike and riot endorsement. I.M.U.A. forms and conditions are specified, with 80 percent coinsurance. The Hartson and Louisiana bids did not name any companies but guaranteed delivery in admitted stock companies.

Next lowest bidder, but for only \$2,000,000 property damage and \$210,500 U. & O., was Calhoun & Barnes. For the property damage they quoted a three year rate of .59, with \$60,000 deductible, and .5167, with \$90,000 deductible. For the U. & O. their three-year rate was .566, without riot and strike, and .691, with strike and riot endorsement.

Nineteen other agencies submitted bids on standard I.M.U.A. rates and conditions. The I.M.U.A. rate for

property damage is .60, without strike and riot, and .725, with strike and riot. For the \$9,000,000 property damage, the first would produce a premium of \$54,000 and the second a premium of \$65,250. The U. & O. rate is .575, without riot and strike, and .70 with riot and strike, producing premium for the \$905,000 cover of \$5,203 and \$6,335, respectively.

The bids were taken under consideration by the Public Belt Railroad Commission. None complied with the commission's form, which contained no co-insurance clause. It is understood that \$9,000,000 is approximately 80 percent of the value of the bridge.

Tenn. Mutual Agents Oppose "Under Shelf" Appointments

NASHVILLE, TENN.—Seeking to stop the practice of stock insurance agencies having one or more mutual companies "under the shelf" to be patronized only to meet other stock company competition, the Tennessee Association of Mutual Insurance Agents is calling on mutual field men not to make any more plants with stock company agents for such purposes.

This "in-or-out" enforcement is sought through a resolution adopted by the association's directors and now being submitted for the consideration of members before its presentation to the annual meeting in June.

The bulletin concerning the proposal says the association "has no objection to an agent representing both stock and mutual companies as long as the mutual companies are the primary representation of the office."

The association will continue membership of agents in military service without charge. Clarence Beaman of Knoxville is the only member in active service so far.

Qualification Bill Passes Va. House; Now in Senate

RICHMOND—The agency qualification bill has passed the lower house of the Virginia legislature and is now before the senate. Two amendments were added in the house. One provided that if the operator of an agency dies, his successor may be licensed for 60 days without examination. The other required that the applicant for a license shall be of good character. The original wording was "good reputation."

The state corporation commission or Virginia department would be charged with examining applicants. It was decided to place jurisdiction with that body instead of having a special board conduct examinations. Edmund T. DeJarnette, member of the house and president of the Virginia Association of Insurance Agents, is pushing the bill.

The house bill, authorizing the writing of personal property floater policies in Virginia also is before the senate, having passed the lower house with clear sailing. Favorable action in the senate is expected.

Sharp Touring Tennessee

Vernon Sharp, Jr., president Tennessee Association of Insurance Agents, addressed the Knoxville Insurance Exchange at noon Feb. 26, the exchange at Johnson City that evening and the

Chattanooga exchange the following noon. He was accompanied by R. T. Cawthon, manager of the association. A meeting at Jackson was canceled for unavoidable reasons.

At the quarterly meeting of the directors in Nashville Friday the date for the annual meeting will be set.

Fight Self-Insurance Plan

KNOXVILLE, TENN.—Although the Knoxville city council has adopted a recommendation by City Manager Webb proposing self-insurance on all city property, the Knoxville Insurance Exchange members say they "have just begun to fight." Manager Webb states that present policies will not be renewed as they expire.

Fla. Annual Meeting at Belleair

The annual convention of the Florida Association of Insurance Agents has been set for April 24-25 at the Belleview-Biltmore Hotel at Belleair on the Gulf.

Mississippi Committee Named

The program committee for the annual meeting of the Mississippi Association of Insurance Agents to be held at the Buena Vista Hotel, Biloxi, May 21-23 consists of F. D. Montague, Hattiesburg, chairman; Smith Moysey, Greenville; Julius Berry, Tupelo; E. A. Lange, Pass Christian.

Bell with Virginia Bureau

RICHMOND—Robert P. Bell, formerly secretary of the Mississippi rating bureau, has been appointed assistant manager of the Virginia rating bureau, succeeding L. O. Freeman, Jr., now

manager of the bureau. Mr. Bell, a native of Staunton, Va., was for a time with the Tennessee rating bureau after finishing college. In 1924, he helped organize the Mississippi bureau, remaining with it until he accepted the post here.

58,000 S. C. A. Agency Accounts

J. A. Brackney of Dallas, district manager of the Stock Company Association, was incorrectly quoted as having stated at a recent meeting of the San Antonio Insurance Exchange that there are now 180,000 Home Owners Loan Corporation accounts. He did mention that the Stock Company Association has some 58,000 agency accounts.

New Electric Clause in Kentucky

LOUISVILLE—The new electrical exemption clause, which excludes burn-out of apparatus only from artificial current, has been incorporated in new Kentucky dwelling and household furniture forms, following the lead of other states in Western Actuarial Bureau territory. The old clause excluded electrical damage from both natural and artificial causes.

NEWS BRIEFS

H. Y. Ponnish, formerly with the Arthur Graydon agency of Houston, has been appointed manager of the automobile department of the Texas General Agency Company, San Antonio, Tex.

Dwight Peel, supervisor of fire rates and prevention of the Kentucky department, has been appointed deputy state director of civilian defense by Governor Johnson.

PACIFIC COAST AND MOUNTAIN

San Francisco 1941 Fire Premiums Up 5 Percent

SAN FRANCISCO—Fire premiums for 1941 reported by companies that are members of the Underwriters Fire Patrol totaled \$3,523,629, an increase of about 5 percent over 1940. Leaders for 1941 with figures for 1940 are:

| | 1941 | 1940 |
|--------------------|-----------|-----------|
| Firemen's, Newark | \$192,884 | \$169,825 |
| Continental | 153,818 | 131,088 |
| Home, N. Y. | 149,030 | 148,962 |
| Fireman's Fund | 145,734 | 153,284 |
| Aetna Fire | 131,752 | 112,390 |
| Pearl | 182,941 | 122,518 |
| Hartford | 123,205 | 111,338 |
| United States Fire | 106,955 | 94,871 |
| Pacific National | 102,628 | 93,336 |
| North America | 92,610 | 85,460 |
| Liverpool | 71,556 | 79,625 |
| Merchants Assur. | 70,069 | 63,218 |
| Security | 65,936 | 77,129 |
| Royal | 65,748 | 69,070 |
| St. Paul | 62,731 | 57,776 |

Fire premiums for the last six months of 1941 totaled \$1,665,302 against \$1,566,624 for the same period of 1940.

License Requirements in Washington Being Tightened

SEATTLE—More stringent requirements for securing an agent's or solicitor's license have been announced by the Washington department. A new handbook of questions and answers on all lines of insurance, on which examinations are based, is being published, according to Commissioner Sullivan.

The old handbook, which was issued shortly after the present qualification law was enacted in 1937, is being improved in many respects. One of the outstanding features of the new book is the obvious "tightening up" of requirements, many of the questions being considerably more difficult and complex than in the past.

Under the new requirements, an applicant will be obliged to secure a passing grade not lower than 75 percent. An applicant must answer questions covering all lines of insurance written by the company he intends to represent,

whether or not he expects to write all the lines.

Finds Tampering with Equipment

PORTLAND, ORE.—Commissioner Thompson, speaking to the Progressive Business Men's Club in Portland, said the war has already contributed a new problem for the insurance and fire marshals' departments. He said one instance of tampering with the fire-fighting equipment of a building in Oregon had just been reported to the fire marshals' office, and increased vigilance against such forms of sabotage is the only answer to this threat.

In the instance cited, inspectors found that the equipment had been rendered useless by the insertion of discs in the building's hose connections. He urged that building owners make frequent inspections of all fire fighting equipment, and reminded his hearers that many problems peculiar to war time conditions must be met and met quickly and completely.

Plan Meetings in Washington

SEATTLE—Meetings sponsored jointly by the Washington Association of Insurance Agents and Special Agents Association of the Pacific Northwest will be held in 13 key cities of western Washington in March and April. Later in the spring similar meetings will be held in eastern Washington.

Two sound movies will be shown at each dinner gathering, "Fighting the Fire Bomb," and Aetna Casualty's "45 Years of Progress." Samples of home and industrial inspection blanks will be distributed as will the Pacific Board's new pamphlet, "Bombs."

Meetings are scheduled for Mount Vernon, Bellingham, Everett, Bremerton, Port Angeles, Vancouver, Longview, Chehalis, Olympia, Aberdeen, Tacoma, Ellensburg and Yakima.

Coast Councillors to Meet

SAN FRANCISCO—Harry Perk, Jr., Los Angeles, national councillor of the California Association of Insurance

Agents, will preside at a meeting of the national councillors from the 11 western states here March 6-7. At this meeting questions that are before the National Association of Insurance Agents will be discussed and the attitude of the western states will be formulated for presentation at the mid-year meeting of the National Association.

To Discuss War Coverages

SEATTLE—War as it affects insurance policy contracts of all kinds will be explained by four company men at the March 12 luncheon meeting of the King County Insurance Association.

Anderson S. Joy, manager Travelers Fire, will talk on war risk exclusions in fire and allied lines. Casualty lines will be discussed by E. H. Alexander, Hartford Accident. H. O. Fishback, Jr., assistant vice-president Northern Life, will explain accident and health coverages, and John L. Stewart, Fireman's Fund, will talk on marine.

Following the talks there will be a round table discussion with a question and answer period. Company men as well as agents are invited.

Educational Meetings in Utah

SALT LAKE CITY—Meetings are being conducted in various parts of the state by an educational committee sponsored by the Utah Association of Insurance Agents, Intermountain Field Club, and Salt Lake Casualty & Surety Underwriters Association. Last week meetings were conducted in Ogden and Salt Lake, consisting of panel discussions, with a talk by a prominent insurance man familiar with the subject under discussion. At the meeting here the panel subject was "Relation of Adjustment of Losses to Selling Insurance." Taking part were R. L. Salmon, Commercial Union; E. D. Amott, Tracy Loan & Trust Company; J. J. Weinstock, general agent; E. F. Folland, J. B. Moreton Co.; A. R. Busch, Home, and J. C. Coryell, Fire Companies Adjustment Bureau.

College Fund \$1 Per Member

SEATTLE—A drive for the contribution to the proposed American College of Property & Casualty Underwriters is now in progress, with P. J. Perry of Seattle as chairman.

The Washington association expects to contribute \$1 per member, which is twice the amount suggested by the National association committee. The King County Insurance Association has already contributed that amount and several other local boards have announced their intention of following its example. Contributions also are coming in from agents in smaller towns.

Conduct Panel Discussion

M. W. Paxton of Edward Brown & Sons and W. M. Sidebotham, of St. Paul, conducted a panel discussion on fire insurance before the San Bernardino-Riverside Counties Agents Association at San Bernardino, Cal., representing

the Southern California Fire Underwriters Association.

Talk on Third Party Liability

LOS ANGELES—J. R. McWilliams, Fidelity & Casualty; Ralph Priest, U. S. F. & G.; H. K. Smith, Fireman's Fund Indemnity, and Willard Hayden, Globe Indemnity, lectured before the Insurance Institute class conducted by the Insurance Exchange of Los Angeles on "Third Party Liability Insurance." All are members of the Casualty & Surety Fieldmen's Association of the Pacific Southwest.

Await Republic Announcement

Hugh H. Gaffney, the newly elected president of Republic of Dallas, is going to Los Angeles this week and is expected to make announcement about the new setup of the Pacific Coast department. Mr. Gaffney was Pacific Coast manager until he went to the home office as president just recently.

S. L. Rogers in New Post

LOS ANGELES—S. L. Rogers has been appointed special agent of General Agencies of New York, Inc., for Los Angeles and vicinity. He formerly was special agent in Los Angeles of the Firemen's group, and before that with Crum & Forster.

Favor 3-Way Compensation Law

PORTLAND, ORE.—The Oregon Association of Insurance Agents has gone on record favoring a three-way optional workmen's compensation law, leaving to the insured the option of being a self-insurer, buying coverage in private carriers or insuring with the state fund.

A resolution to that effect was adopted at a meeting of the state executive committee.

Hear Finance Men in Portland

PORTLAND, ORE.—Two finance company executives addressed the Portland Association of Insurance Agents February 18 at a luncheon meeting. They were William Bell, manager Pacific Finance Corporation, and E. C. Youler, manager Consumers Credit Co.

Dent Is War Risk Speaker

SEATTLE—H. K. Dent, president of General of Seattle, was scheduled to speak on war and bombardment insurance at the March 3 dinner meeting of the Seattle Blanket Club.

General is still writing war risk insurance.

Spokane May Get Convention

Spokane will probably be the 1942 convention city of the Washington Association of Insurance Agents, the Spokane Insurance Association having entered a bid for the meeting. Final selection of the convention city will be

made at an executive committee meeting in Seattle in April.

Pacific Board Meets May 14-15

The annual meeting of the Pacific Board will be held at Del Monte, May 14-15. C. D. Lasher of Home is new president.

Norgard Heads Yakima Exchange

F. W. Norgard of W. B. Auda, Inc., has been elected president of the Yakima (Wash.) Fire Insurance Exchange, succeeding H. F. Wilcox. Gladys King, C. Roy King agency, is vice-president and C. E. Fraser, secretary-treasurer.

NEWS BRIEFS

The San Francisco Underwriters Association, composed of the younger underwriters in the various board fire offices, will hold a dinner dance March 7. Charles P. Carroll of the J. E. Mc-

Govern-Carroll Co. agency, Seattle, was expected to return to his office this week following a minor operation. He is chairman of the executive committee and national councillor of the Washington Association of Insurance Agents.

E. G. S. Pryor, resident engineer in Seattle for Underwriters' Laboratories, is confined to his home, where he is recovering from an extended illness.

Mrs. L. F. Currier is retiring as manager of Elma Agencies, Elma, Wash., and is leaving the insurance business. She was for several years secretary of the Grays Harbor County Insurance Agents Association.

Commissioner Caminetti has issued a certificate permitting incorporation of Coast Mutual Fire of Los Angeles County.

C. F. Codere, president of St. Paul Fire & Marine, is touring the Pacific Coast on a business survey trip.

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EASTERN STATES ACTIVITIES

New Hampshire Bulletins on Agents Examinations and Countersignature Law

CONCORD, N. H.—Commissioner Rouillard has issued two bulletins, one ordering a waiting period before reexamination by prospective agents and brokers who fail to pass and the other warning against violation of the countersignature laws.

The new examination regulation requires that an applicant wait two weeks after the first failure and four weeks after the second. If he fails a third time, the application is cancelled and the applicant cannot be examined until six months later, at which time a new requisition, personal appearance and fee will be required. Mr. Rouillard's bulletin criticizes some companies for giving their agents little or no preparation. The regulation also states that if an applicant fails to appear for examination after three notices, his application will be cancelled and satisfactory reasons must be given before a new application will be accepted.

Countersignature Law

The countersignature bulletin states that complaints have been received of violations and reminds companies and agents that the approved brokerage scales are those of the Eastern Underwriters Association agreement for fire lines and that set up by the agreement between the Association of Casualty & Surety Executives and the National Association of Insurance Agents for casualty business. It also points out that the agent is expected to ascertain the name of the original broker in all cases, even if the order comes from the home office of a company and commissions may not be paid to persons not licensed in New Hampshire.

Features of New Jersey Agents' Convention

The New Jersey Association of Insurance Agents is rounding out its program for its mid-year meeting at the Essex House, Newark, March 19. Leon Watson, Schedule Rating Office of New Jersey, will discuss the fire insurance situation. A. R. Lawrence, chairman of the Compensation Rating & Inspection Bureau of New Jersey, will give his attention to workmen's compensation. W. T. Ashby, well known Newark agent, will review some of the casualty and surety problems. Dr. E. E. Agger, the new New Jersey insurance commissioner, will speak, as will Commissioner Blackall of Connecticut.

Air Raid Drill in Boston

BOSTON—The 2,400 occupants of 89 Broad street, where are housed the New England Insurance Exchange, Boston Board, Insurance Library, N. E. Inspection Department & Rating Bureau, National Fire Protection Association and other outstanding insurance interests, had their first air raid alarm and drill this week and acquitted themselves admirably.

Makes Cleaning Fluid Tests

The Underwriters Rating Board of New York, Albany, is extending its service to the examination of cleaning fluids for dry cleaning establishments. The testing discloses fire hazards of

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solvents as well as their composition in comparison with makers' claims.

NEWS BRIEFS

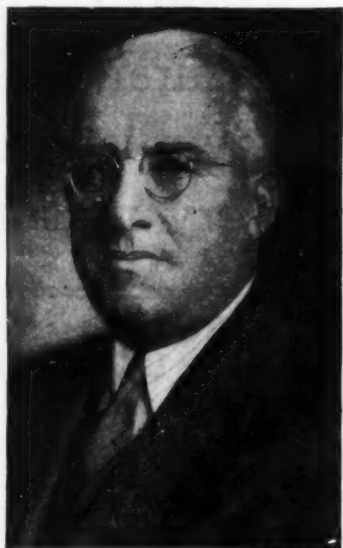
Laurence M. Fessenden has resigned from the Boston general agency of L. D. Paine, Inc., to become associated with Manager G. R. Pape in the Boston office of America Fore. He is a graduate of Harvard and has been in the insurance business in Boston about 10 years. He succeeds Norman E. Tyler, resigned.

E. F. Curran, formerly captain in the New Haven, Conn., fire department has been employed as chief of the protection engineering department of the Underwriters Rating Board, Albany, N. Y. He is now lecturing on incendiary bombs and gases before audiences in New York state.

CANADIAN

W. P. Fess Heads Canadian General, Toronto General

TORONTO—Executive changes are announced by Canadian General and



W. P. FESS

Toronto General, which are under joint management. G. Larratt Smith, president for a number of years, now

becomes chairman of the board. W. P. Fess, general manager, who will also continue as administrative head, succeeds him as president. A. E. Naylor has been elected vice-president of Canadian General and Prof. M. A. MacKenzie continues as vice-president of Toronto General. W. F. Spry becomes manager to assist Mr. Fess in active management.

Mr. Fess is a former most loyal grand gander of the Blue Goose, serving in that capacity in 1923 and is well known in the United States as well as in Canada.

McNairn Favors Further Canadian Rate Reduction

TORONTO—That further revisions and reductions should be made in premium rates on certain types of risks in Ontario is the recommendation of Superintendent McNairn in his annual report.

"In my 1940 report reference was made to a general reduction in fire insurance rates in Ontario, effective Feb. 26, 1940, and also to subsequent reductions in certain classes of risk. Since the general reduction in 1940 a number of incidental revisions of rates on certain classes of risks or affecting certain areas have been effected. The experience continues to indicate that further revisions and reductions should be made."

Joint Meeting in Vancouver

A joint meeting of the British Columbia Blue Goose and Vancouver Insurance Agents Association in Vancouver brought out record attendance to see the film "Fire Over London."

NEWS BRIEFS

Andrew M. Creery, 79, a charter member of British Columbia Blue Goose and its first most loyal gander, died from a heart attack at Victoria. He was for many years with Bell, Irving & Creery, and also with MacGreagor, Creery & Farmer.

W. G. Gerard, Northern Assurance, Vancouver, B. C., is celebrating his 40th year with the company. He started as an apprentice in the Aberdeen head office. Recently he was elected president of the Insurance Institute of Vancouver.

Change in United Mutual Fire

Louis K. Liggett, who has been elected chairman of the United Mutual Fire, was largely responsible for the organization of that company in 1908 and had served continually as its president. S. Bruce Black, the new president, has been vice-president and general manager as well as being president of Liberty Mutual.

United Mutual Fire will commence issuing non-assessable policies May 1.



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MOTOR

Watch Congestion of Cars in Hands of Dealers

NEW YORK—Automobile insurers are concerned over the congestion of cars in the hands of dealers on the theory that this constitutes an unusual fire and moral hazard. Many dealers lack storage facilities and are utilizing fair grounds and other outside lots.

Numerous dealers are asking for indemnity to cover prospective profits to take care of the monthly advance in selling prices authorized by the government.

Service Fire Produced \$29,276,527

Interest is taken in the annual statement figures of Service Fire which is a subsidiary of Commercial Investment Trust, because that company which has been reinsuring a very heavy percentage of its premiums, will commence now to retain practically all of its business net. Last year its net retained premiums, all motor vehicle, were \$4,960,326 and net losses paid were \$2,553,961. Its premiums before reinsurance were \$29,276,527.

MARINE

Mariners Elect March 9

The Mariners, Chicago marine organization, will hold its annual election at a meeting March 9. A short business session will precede the election, and Mariners will vote on several important matters of future policy. Skipper of the group is Marty Plotnick.

COMPANIES

(CONTINUED FROM PAGE 38)

224; comp. res., \$3,297,845; surplus, \$2,267,583; inc., \$254,090. Experience:

| | Net Prem. | Losses Pd. |
|----------------------------------|-------------|-------------|
| Accident & health.. | \$ 179,355 | \$ 128,015 |
| Auto liability | 1,278,358 | 458,597 |
| Other liability | 197,430 | 30,363 |
| Workmen's comp. .. | 3,796,351 | 1,450,034 |
| Plate glass | 3,864 | 2,013 |
| Auto med. payments | 82,673 | 25,535 |
| Auto comprehensive | | |
| & comp. cov. | 294,750 | 112,479 |
| Auto prop. damage.. | 557,123 | 316,981 |
| Auto collision | 721,967 | 439,608 |
| Other P. D. and coll. | 25,738 | 5,634 |
| Auto fire, theft & tornado | 71,174 | 10,927 |
| Total | \$7,208,783 | \$2,980,186 |

Motor Vehicle Cas., Ill.—Assets, \$1,144,768; inc., \$80,460; unearned prem., \$473,105; loss res., \$29,866; liab. res., \$193,345;

capital, \$200,000; surplus, \$160,670; inc., \$20,349. Experience:

| | Net Prem. | Losses Pd. |
|----------------------|------------|------------|
| Accident | \$ 1,401 | \$ 125 |
| Auto liability | 404,802 | 161,456 |
| Auto fire & wind.... | 5,832 | 406 |
| Auto theft | 4,510 | 172 |
| Auto comprehensive | 125,534 | 35,206 |
| Auto prop. damage.. | 164,129 | 56,023 |
| Auto collision | 241,926 | 141,889 |
| Other auto | 25,185 | 2,542 |
| Total | \$ 973,319 | \$ 397,819 |

National Grange Mut. Liab., N. H.—Assets, \$2,979,840; inc., \$530,014; unearned prem., \$851,786; loss res., \$132,500; liab. res., \$930,263; surplus, \$500,000; inc., \$25,000. Experience:

| | Net Prem. | Losses Pd. |
|----------------------|-------------|------------|
| Auto liability | \$1,425,652 | \$ 411,217 |
| Auto prop. damage.. | 510,588 | 166,623 |
| Auto collision | 98,956 | 42,505 |
| Total | \$2,035,196 | \$ 620,345 |

National Indem., Neb.—Assets, \$146,988; inc., \$10,935; unearned prem., \$5,401; loss res., \$723; liab. res., \$5,860; capital, \$100,000; surplus, \$27,510; inc., \$4,089. Experience:

| | Net Prem. | Losses Pd. |
|----------------------|-----------|------------|
| Auto liability | \$ 9,437 | \$ 1,451 |
| Auto prop. damage.. | 2,037 | 450 |
| Auto collision | 14,365 | 2,184 |
| Auto comprehensive | 9,233 | 277 |
| Total | \$ 35,073 | \$ 4,361 |

National Protective Ins., Mo.—Assets, \$857,832; inc., \$41,163; unearned prem., \$225,669; loss res., \$57,077; surplus, \$347,081; inc., \$3,618. Experience:

| | Net Prem. | Losses Pd. |
|----------------|------------|------------|
| Accident | \$ 348,467 | \$ 81,603 |
| Health | 237,327 | 63,788 |
| Total | \$ 585,794 | \$ 145,391 |

New York Cas.—Assets, \$6,550,295; unearned prem., \$1,852,459; loss res., \$1,769,363; liab. res., \$783,455; comp. res., \$535,190; capital, \$1,000,000; surplus, \$1,461,821. Experience:

| | Net Prem. | Losses Pd. |
|-----------------------|-------------|-------------|
| Auto liability | \$ 784,503 | \$ 316,436 |
| Other liability | 470,273 | 112,916 |
| Workmen's comp. .. | 836,078 | 283,892 |
| Fidelity | 465,981 | 87,717 |
| Surety | 425,983 | 16,482 |
| Plate glass | 142,815 | 53,352 |
| Burglary and theft. | 153,742 | 28,497 |
| Auto prop. damage.. | 252,270 | 114,933 |
| Auto collision | 6,969 | 4,598 |
| Other P. D. and coll. | 47,864 | 9,589 |
| Total | \$3,586,483 | \$1,028,415 |

Professional Underwriters, Mich.—Assets, \$72,817; inc., \$3,177; unearned prem., \$24,248; liab. res., contingent, \$2,656; surplus, \$20,911; inc., \$6,224. Experience:

| | Net Prem. | Losses Pd. |
|-----------------|-----------|------------|
| Liability | \$ 44,959 | \$ 843 |

St. Paul Merc. Indem., Minn.—Assets, \$17,115,065; inc., \$2,400,661; unearned prem., \$4,689,000; loss res., \$932,562; liab. res., \$3,211,518; comp. res., \$666,680; capi-

tal, \$1,000,000; surplus, \$4,691,062; inc., \$606,722. Experience:

| | Net Prem. | Losses Pd. |
|-----------------------|-------------|-------------|
| Accident | \$ 147,091 | \$ 11,179 |
| Auto liability | 2,724,408 | 895,163 |
| Other liability | 1,366,397 | 323,677 |
| Workmen's comp. .. | 1,121,808 | 513,739 |
| Fidelity | 441,297 | 52,500 |
| Surety | 1,269,992 | 35,177 |
| Plate glass | 165,120 | 58,554 |
| Burglary and theft. | 282,349 | 60,840 |
| Auto prop. damage.. | 810,760 | 437,926 |
| Auto collision | 225,793 | 102,528 |
| Other P. D. and coll. | 121,226 | 28,371 |
| Other auto | 7,953 | 626 |
| Total | \$8,684,194 | \$2,520,280 |

Seaboard Surety—Assets, \$6,279,185; inc., \$822,896; unearned prem., \$1,287,660; loss res., \$617,172; liab. res., \$22,680; comp. res., \$3,218; capital, \$1,000,000; surplus, \$2,000,000; inc., \$1,000,000. Experience:

| | Net Prem. | Losses Pd. |
|----------------------------|-------------|------------|
| Auto liability | \$ 265 | \$ |
| Other liability | 44,476 | 6,396 |
| Workmen's comp. | 5,962 | ..... |
| Fidelity | 370,044 | 81,974 |
| Surety | 1,842,080 | 131,392 |
| Burglary and theft. | —133 | 1,016 |
| Auto prop. damage.. | —231 | ..... |
| Other P. D. and coll. | 12,605 | ..... |
| Total | \$2,275,066 | \$ 220,778 |

Sterling Ins., Ill.—Assets, \$761,317; inc., \$207,404; unearned prem., \$356,591; loss res., \$73,889; capital, \$200,000; surplus, \$41,570; dec., \$42,114. Experience:

| | Net Prem. | Losses Pd. |
|----------------------|-------------|------------|
| Accident and health. | \$1,456,988 | \$ 293,546 |

Traders & General, Tex.—Assets, \$2,177,080; inc., \$269,674; unearned prem., \$679,313; loss res., \$25,943; liab. res., \$312,-

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360; comp. res., \$455,845; capital, \$250,000; surplus, \$381,398; inc., \$78,943. Experience:

| | Net Prems. | Losses Pd. |
|---------------------------|-------------|------------|
| Auto fire and theft..... | 34,793 | 9,252 |
| Auto tornado..... | 734 | 8 |
| Auto liability..... | 262,930 | 56,467 |
| Other liability..... | 156,275 | 30,273 |
| Workmen's comp..... | 1,571,301 | 732,434 |
| Fidelity..... | 1,073 | ..... |
| Auto misc..... | 48,424 | 25,639 |
| Plate glass..... | 14,134 | 4,430 |
| Burglary and theft..... | 4,368 | 1,008 |
| Auto prop. damage..... | 95,280 | 42,506 |
| Auto collision..... | 105,379 | 49,190 |
| Other P. D. and coll..... | 29,037 | 1,596 |
| Total..... | \$2,323,725 | \$ 952,804 |

Trinity Universal, Tex.—Assets, \$7,477,193; inc., \$652,501; unearned prem., \$2,819,159; loss res., \$396,215; liab. res., \$1,178,692; comp. res., \$62,660; capital, \$1,000,000; surplus, \$1,396,326; dec., \$60,941. Experience:

| | Net Prems. | Losses Pd. |
|---------------------------|-------------|-------------|
| Fire..... | 495,186 | 172,949 |
| Tornado..... | 54,037 | 44,347 |
| Other fire lines..... | 125,595 | 62,495 |
| Auto liability..... | 1,470,706 | 538,308 |
| Other liability..... | 179,226 | 31,087 |
| Workmen's comp..... | 264,711 | 95,785 |
| Fidelity..... | 30,189 | 2,525 |
| Surety..... | 220,808 | 4,104 |
| Plate glass..... | 257,644 | 105,560 |
| Burglary and theft..... | 63,808 | 15,638 |
| Auto fire..... | 137,995 | 44,897 |
| Auto theft..... | 38,676 | 10,232 |
| Auto prop. damage..... | 556,395 | 232,813 |
| Auto collision..... | 950,800 | 448,939 |
| Other P. D. and coll..... | 23,095 | 3,153 |
| Other auto..... | 549,866 | 178,582 |
| Total..... | \$5,418,737 | \$1,991,414 |

Union, Ind.—Assets, \$1,047,912; dec., \$11,281; unearned prem., \$422,151; loss res., \$62,742; liab. res., \$159,456; capital, \$200,000; surplus, \$149,258; inc., \$28,277. Experience:

| | Net Prems. | Losses Pd. |
|-------------------------|------------|------------|
| Fire..... | 29,788 | 9,355 |
| Tornado..... | 13,849 | 3,291 |
| Auto liability..... | 315,701 | 205,797 |
| Plate glass..... | 17,981 | 10,214 |
| Burglary and theft..... | 257 | 15 |
| Auto fire..... | 26,683 | 12,273 |
| Auto theft..... | 58,061 | 7,940 |
| Auto prop. damage..... | 139,747 | 77,868 |
| Auto collision..... | 208,163 | 105,935 |
| Auto all other..... | 38,873 | 20,463 |
| Total..... | \$ 849,105 | \$ 453,152 |

Universal Indem., N. Y.—Assets, \$1,185,991; inc., \$38,042; unearned prem., \$131,948; loss res., \$47,910; liab. res., \$206,880; capital, \$300,000; surplus, \$369,753; dec., \$8. Experience:

| | Net Prems. | Losses Pd. |
|------------------------|------------|------------|
| Auto liability..... | 200,991 | 93,768 |
| Auto prop. damage..... | 62,080 | 28,606 |
| Total..... | \$ 263,071 | \$ 122,374 |

Zurich—Assets, \$37,094,447; inc., \$1,609,804; unearned prem., \$5,798,534; loss res., \$953,855; liab. res., \$7,371,940; comp. res., \$6,140,510; capital as per ins. law, \$600,000; surplus, \$10,533,581; inc., \$140,778. Experience:

| | Net Prems. | Losses Pd. |
|---------------------------|--------------|-------------|
| Accident..... | 657,703 | 262,353 |
| Health..... | 1,379,182 | 813,232 |
| Auto liability..... | 3,969,259 | 1,689,380 |
| Other liability..... | 2,429,307 | 644,924 |
| Workmen's comp..... | 5,122,601 | 2,758,374 |
| Plate glass..... | 167,138 | 75,380 |
| Burglary and theft..... | 410,329 | 87,923 |
| Auto prop. damage..... | 756,640 | 406,298 |
| Auto collision..... | 12,285 | 7,853 |
| Other P. D. and coll..... | 139,707 | 36,505 |
| Total..... | \$15,044,161 | \$6,777,222 |

Central Mut. Cas., Mo. has revised its statement published Feb. 26 as follows: Liab. reserve, \$55,528; surplus, \$56,361; decrease, \$1,653.

I. U. B. Eliminates Separate Form

(CONTINUED FROM PAGE 3)

inction between forms A and B, used for smaller risks, is the same as that between forms No. 1 and No. 2.

The two extended coverage endorsements of the I. U. B. were revised at the same time, to incorporate the new war exclusion clause in force in most states. The vandalism rules for reporting forms were also changed to conform with general practice, abolish-

ing the limited vandalism endorsement. The I. U. B. held down the number of revised pages and asked subscribers to cooperate in conserving paper by eliminating references to forms No. 2 and B on pages which were not reprinted.

Need Agents' Aid in Expediting N. Y. Auto Law Work

(CONTINUED FROM PAGE 27)

already believe that the mass of detail involved makes practical operation of the law doubtful. Since filing of SR 21 is the key to rapid handling of accident reports, the insurance business will largely determine that question. Accident reports come in at the rate of 1,500 to 2,000 a day, each accident accounting for three reports on the average. The task of combining the accident report itself, MV 104, with SR 21 becomes immensely complicated as soon as the MV 104 begins its process of routing through the bureau from those who seek to get proof of financial responsibility, then to those who must estimate damage and ask for collateral, and finally to those who issue license supervisions. If SR 21 comes in with the report, then it becomes unnecessary to follow through on the above routine. It is easy to see how failure to get SR 21 in promptly necessitates employment of much additional help for searching and matching. Even more important is the danger of creating public friction.

Proportion Insured

It is too early to tell accurately what proportion of drivers having accidents are insured. About 60 or 70 percent report that they are insured. But there will be many among these who have some form of automobile insurance but not liability insurance. What is certain is that in the first six weeks operation of the law, it was necessary to estimate the damage in more than 70 percent of the cases reaching the final time stage whereas if 60 percent were insured and SR 21 filed it would have been necessary to evaluate only 40 percent of those cases.

Hold Up Forms

Sometimes companies have held up form SR 21 until a large number can be sent out at once. This has caused delay. Agents often do not show return address on SR 21 and it must be sent to the home office of the company for completing a correction. An agent can aid his client by checking with any other agent involved to see whether SR 21 has been filed for other parties to the accident. Sometimes one party's full report is in quickly, within the two day limit after the accident but the other party's report and SR 21 is long delayed. Companies might ask claim men to ascertain where possible whether SR 21 has been filed. Many companies have gone to much expense and effort to educate agency and field forces on the importance of cooperation to make the law operate successfully. Much remains to be done before success is achieved.

Much Clerical Time

Agencies of any size are already finding that filling out both MV 104 and SR 21 takes an excessive amount of clerical time and they are asking clients to fill out MV 104 themselves while the agency gets ready SR 21.

Here are definite suggestions for improving the present operating difficulties:

1. Fill out and send in promptly SR 21, preferably with MV 104 but not clipped to MV 104.
2. Fill out SR 21 carefully and accurately. Too many are not satisfactory.
3. When it can be done, check on

filing of SR 21 by other agents involved in same accident.

4. Let policy owner know that SR 21 has been filed and explain how his policy serves him at once by preventing possible deposit of cash or negotiable securities and possible loss of right to operate a motor vehicle.

Treasury Asks Company Taxation

(CONTINUED FROM PAGE 27)

these companies, outlined by Paul, would be as follows:

They would be taxed on the sum of their net investment income and net premiums received, less a deduction for the portion of the losses, underwriting expenses, dividends paid to policyholders and additions to policyholder's claimable reserves paid out of premium income, and a deduction for any net loss of the prior year. The portion of losses, expenses, dividends and additions to reserves paid out of premium income would be determined by deducting from such amounts the net investment income

remaining after allowance for the tax to be paid on such income.

Atlantic Mutual Statement

Atlantic Mutual, in its annual report covering its 100th year of operation, reports net premiums of \$6,556,843 compared with \$5,262,620 for the preceding year.

Assets increased to \$18,845,430 from \$16,657,621. Premium reserve increased to \$2,562,563 from \$2,076,546. The company has reduced the value of its home office building by \$250,000. Surplus to policyholders, after setting up a special reserve of \$750,000 for war risk claims, and a contingency reserve of \$135,739 to reflect actual Dec. 31 market values of securities stood at \$9,564,543.

Part Time Agents Committee

President R. M. Clark, New Hampshire Association of Insurance Agents announces the appointment of an additional committee to be called the part time agents committee and to be made up of the following members: R. N. Davis, North Conway, chairman; R. R. Stanley, Lincoln; H. C. Lovejoy, Conway and R. S. Perkins, Manchester.



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Know the General Agent in your locality. Write the office nearest you.

Reduce Costs, Spread Benefits, Rich Urges

(CONTINUED FROM PAGE 5)

of merchandise for civilian use will diminish. Some additional insurance will be written to protect increased values due to higher prices and offset rising labor and material costs, but price control may limit this increase in insurance.

Must Prepare for Post-War Era

Mr. Rich said the business must prepare now for the era of reconstruction and rehabilitation to follow the war. America will be the heart and soul of that movement, and insurance, in some form or another, will be the principal stabilizing factor and will permit the builders to proceed with confidence and courage. The future promises growth and development in insurable values and in new types of coverage.

The volume of insurance premiums will reach astronomical figures, he said. But therein lies the danger, for the greater the volume of business, the greater will be the loss if the business is not conducted on a profitable basis.

Predicating a loss ratio of 50 percent or higher as normal, "we cannot expect to operate on the present expense level, which at times has reached 50 percent," he said. Plants engaged in war industries are seeking insurance and the capacities of all the companies are being strained to the limit. Many normal expenses are due to competition for business. Some of these expenses cannot be justified when business can be had for the asking.

"I am convinced we must now undertake a program of rigid economy," he stated. However, so many insurance activities are delegated to organizations, either voluntarily or by statute, collective action is necessary. This is the most pressing problem of the day so far as insurance is concerned.

Rating formulae designed for a more leisurely age are out of date today, he said. Perhaps the fire underwriter expects too much of a rating formula, which, after all, is only a yardstick to measure the relative values of risks. It is futile to expect it to measure all the intangible qualities of a risk.

Simplifying Rating Schedules

Mr. Rich notes a tendency to simplify rating schedules, and said he hoped this work will proceed. Individual schedules should be simplified and coordinated, and, if possible, a greater degree of uniformity achieved by the various rating systems. This will not only reduce the cost of making rates but will save companies and agents additional expense in verifying the accuracy of rates made by the bureaus.

Fire rating should more nearly approach class rating, he said, for the greatest weapon in the hands of competitors is the wide differential in underwriting profit or loss between the various classes. In the better classes of risk competitors seem to have an advantage yet the prudent underwriter must reject or drastically limit his line on many otherwise acceptable risks because the rates are too low. A strict and rigid application of a specific rating system deprives the companies of much income. These differentials, particularly in the profitable classes lead to costly competition among stock companies themselves which benefits no one because excessive distribution

costs encourage bad and extravagant practices.

Should Spend More on Prevention

Though compelled to reduce costs, "we shall have to spend more money on fire prevention. Preventing fires is far more important than paying losses. The Pacific Coast is still a land of natural resources," and Mr. Rich suggested that for the duration of the war every plant or warehouse containing food be inspected not less than twice a year by field men. In order to avoid overlapping and duplication of expense, their reports should be made available for the use of all companies.

War risk coverage, he said, can only be provided by private carriers out of current earnings or by borrowing on the future—both of which are contrary to the principles of insurance.

Bureau Files New P. L.-P. D. Auto Rates in Kansas

The National Bureau of Casualty & Surety Underwriters has filed a new schedule of rates for automobile public liability and property damage coverages in Kansas, effective March 1. The rates generally are somewhat higher than the rates in effect last year but are less than those filed as of Jan. 12, which were rejected by Commissioner Hobbs.

Plywood Plants Offer New Insurance Market

(CONTINUED FROM PAGE 5)

product. The demand for plywood has increased so greatly because improved glues permit exterior as well as interior use. In 1925, he pointed out, the few plants on the Pacific Coast produced 153,000,000 square feet. The increase was gradual until 1938 when production was 650,000,000 square feet.

In 1939 this jumped to 1,000,000,000 square feet and in 1941 was 1,600,000,000 from 39 plants.

Characteristics of Process

While plywood is in the woodworker classification there are some distinguishing differences, he said. Power is mostly electric as the machines are driven by individual motors. Steam is essential for the drying process and is generally furnished from a conventional type of boiler house. The veneer drying phase of the process has a more severe hazard than that of the lumber kiln. The plywood dryers are operated at 350 degrees F., or close to the ignition point of wood.

The dryers are of non-combustible construction, but there are frequent fires. Many of these fires are quickly extinguished and no loss claim is made. Occasionally the fire escapes the immediate boundary of the dryer and races through the mill roof, resulting in an extensive loss. The high temperatures vaporize the pitch in the wood, which frequently coats the interior of the dryer, adding emphasis to the fire. The vaporized pitch is also condensed on overhead woodwork; there is a blue haze in the air in the vicinity of dryers which appears to be vaporized pitch in suspension. There

is also a certain amount of wood dust in evidence.

Most of the Pacific Coast veneer plants are sprinklered, said Mr. Wagner, but nonetheless the losses have been severe. Most of the losses result from fires originating in the dryers. The sprinkler systems in the dryers are designed for a severe hazard and are generally dual in type combining both closed and open sprinklers.

The industry is insurance-minded and is interested in improvements to reduce hazards.

Realistic Toward Problems

(CONTINUED FROM PAGE 5)

tain because of the increased value of the property involved, he said.

Increased value to the owner of the automobile, coupled with the increased earning power of many people, should dispose more of them to buy material damage coverages. The theft hazard will be greatly increased.

For the duration the agent will be able to cultivate the goodwill of the automobile owner, keep in close contact with his local bank, familiarize himself with the facilities offered by his banking organization in financing automobile purchases through the local agent, and thus retain control of the insurance, so that when assured is in the market for a new car, the agent will be prepared to render competent service.

He urged agents and brokers to select companies carefully since it is entirely possible that some companies writing automobile business only will retire or materially restrict their operations.

The business of America is transacted on credit O. H. Walker, secretary-manager Credit Managers Association of Northern and Central California, said. He brought out the closer cooperation

between insurance companies and credit men of the country and how important it is that this activity be extended.

Thursday's Program

On Thursday, in addition to Mr. Pelletier those on the program included W. J. Ward, general manager of the New York Fire Insurance Rating Organization, who spoke on "Simplification of Rating Methods"; James Mussatti, general manager California chamber of commerce, "Government and the American Economy"; Ariel C. Harris, Pacific Coast manager Aero Insurance Underwriters, Los Angeles, "Aviation and the Future"; and Jack H. Helms, Fireman's Fund, acting regional manager of the Office of Civilian Defense on the Pacific Coast, "Civilian Defense."

The annual banquet is being held in the Gold ballroom of the Fairmont hotel, with reservations of approximately 450 company and organization executives as well as state and city officials. J. H. Martin of the Standard Forms Bureau is in charge of the affair.

Audit Bureau Talks at S. F.

The workings of the insurance audit bureaus in Utah and Montana and how they have aided in bringing about stability of fire rates and practices in those states, was explained in detail to 150 members and guests of the Fire Underwriters Forum of San Francisco at a luncheon.

J. H. Roberts, district secretary of the Pacific Board at Salt Lake City and manager of the Utah Insurance Audit Bureau told of the development of that organization. The organization and operation of the Montana bureau was outlined by C. W. Cooke, district manager Pacific Board in that state and manager of the bureau.

At a meeting March 25 Marshall Rouse of the Pacific Board will speak on sabotage, vandalism and malicious mischief.



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Emphasis Needed on Fire Prevention

(CONTINUED FROM PAGE 4)

chart showing the framework of the civilian defense set-up, showing the national, state and local functions. He discussed the relation of military to civilian defense and volunteer services for community and individual property protection.

With a chart showing a local civilian defense control post, R. E. Vernor, conference chairman, H. K. Rogers, and J. Burr Taylor of the Western Actuarial Bureau, explained its operation in case of an alarm.

In considering the problem of educating the public, Mr. Vernor explained that approximately 6 percent of the people have to be educated in technical phases and the balance in general duties. In case of an air raid the handling of in-



R. E. VERNOR

ciendary bombs necessarily has to be left to the general public as the fire department personnel will be busy preventing a general conflagration.

Rogers Gives Demonstration

A motion picture demonstration of methods of handling incendiary bombs was presented by Mr. Rogers. He also presented a resume of the National Fire Protection Association's plan for establishing private plant fire brigades and their cooperation with city departments. In considering blackouts, Mr. Rogers pointed out that the aim is to achieve the primary purpose without changing living conditions, such as methods of using lights without having them show outside the house. Fire departments have to be retrained to conduct their evolutions in the dark. He told of the possibilities of uncovering emergency fire equipment in communities, such as ladders used by building contractors and water tanks.

Air Raid Precautions

In considering air raid precautions in schools and hospitals, Mr. Vernor emphasized the need for special air raid drills. The objective is to get school children in a safe indoor spot rather than to get them outside as in a fire drill. British experience has shown that one of the greatest dangers in air raids is from flying glass. In hospitals, if possible, patients should be placed under beds for protection.

Fire insurance war time services were outlined by K. H. Parker, assistant manager Western Actuarial Bureau. The Insurance Committee for Protection of Industrial Plants' Washington office, known as the National Bureau of Industrial Protection, is working closely with the army and navy divisions of plant protection. When inspections are needed the army and navy divisions notify the bureau which in turn relays the requests to the various state inspection bureaus which make the desired reports. The

program has been streamlined and is now working efficiently. The National Bureau of Industrial Protection is also studying methods of segregating large supplies of material to avoid large total losses. Although the bureau has certain contacts with the Office of Civilian Defense, it is maintained as a separate unit.

Still Think in Sabotage Terms

One of the big problems is that the army and navy officers are still convinced that sabotage is the main concern rather than the elimination of carelessness and the maintenance of ordinary fire precautions. Mr. Parker told of the constructive contributions of the Underwriters' Laboratories and the National Fire Protection Association. Fire insurance's contribution to national defense has resulted in a heavy drain on man power, some of the inspection bureaus in the middle west having been practically pared down to the bone, he said.

Ohio Plan Outlined

In a round table discussion on possible association activities, C. H. Roggenkamp, Security of Iowa, president Ohio Fire Prevention Association, told of how his association is cooperating with its state defense council in the establishment of a plant workers fire prevention training program outside the plants.

The necessity of securing the proper permission and cooperation of all concerned in establishing prevention programs was stressed. All fire prevention groups, such as chamber of commerce committees and city fire departments must be taken into consideration in order to avoid unfavorable reactions if they are ignored or slighted.

Expect Greater Cooperation

Mr. Vernor pointed out that because of dire consequences of the difficulties in securing material and equipment in rebuilding after a fire loss, chamber of commerce can be counted upon to be even more cooperative in the future. One of the problems which must be faced is that many local fire departments which have never received adequate training are now called upon to train auxiliary units.

In formulating state fire prevention defense programs, it was consensus of opinion that local situations must be taken into consideration. There may be political angles to iron out and there is a general tendency for local defense councils to resent interference.

Carelessness Serves Enemy

In discussing fires in defense industries, Mr. Taylor deplored the common tendency to think that all fires are acts of sabotage. He cited the district attorney's summary of the Normandie fire as a good slogan to keep in mind: "There is no evidence of sabotage. Carelessness has served the enemy with equal efficiency."

The same type of fires which hindered industrial progress before the war are continuing now, Mr. Taylor stated. The F.B.I. has done a good job in preventing sabotage. Fires are not being caused by sabotage but by the common fire hazards: green help, stress of overtime work, over-crowding of premises, not enough decentralization of materials, delayed reporting of alarms, deficiencies in construction, protection and appliances.

People Must Be Educated

People must be educated to realize that fire is a real threat, that it is not merely calling the fire department and having it put out the fire and having the insurance company pay the loss. Stocks and materials in many cases can not be replaced which means the wiping out of profits. "Unintentional sabotage is just as efficient as a fire act by the enemy," Mr. Taylor warned.

In times of stress there is a temptation to discard regular activities and to jump into something else, Mr. Vernor said in

introducing the discussion on town inspections. It is important that fire prevention activities be continued outside defense industries. Priorities create new problems. In addition to the difficulties in making replacements, restaurants, night clubs in outlying sections and filling stations and tire shops present a moral hazard in face of the curtailment on automobiles and tires. This all concerns the community as a serious fire may force a considerable cross section of a town out of business.

No Lessening of Effort

There certainly should be no lessening of fire prevention work in war times, Mr. Vernor declared. "The only way to reach business men up and down the street is through local inspections. There was never a more important time for town inspections and this is no time to give any thought to their abandonment because of war. We must intensify our effort instead," Mr. Vernor declared.

Consider Transportation Problem

It is extremely important that state inspections plans be formulated intelligently, especially in view of the tire and transportation situation, Mr. Vernor pointed out. In the discussion methods of creating interest and securing closer cooperation in town inspection were considered.

Mr. Vernor called attention to the fact that V. E. Herbert, Firemen's group, secretary of the Kansas association, and Mr. Taylor, then secretary of the Nebraska association, were present at the first meeting called, when the Western Actuarial Bureau's fire prevention department was formed 20 years ago by Mr. Vernor.

War Clause Application Studied

(CONTINUED FROM PAGE 4)

attack the problem of burglary losses resulting from air raids and bombardment, plate glass losses due to enemy action, and the question of bodily injury and property damage suffered during blackouts.

This forum will also discuss defense plant insurance and the ramifications of insurance coverage in connection with cost-plus-a-fixed fee contracts.

The discussion will be confined to coverage, claim and underwriting phases, leaving to other discussion forums the consideration of problems peculiar to the local agent which have been created by the war.

Mr. Gambrell has made a splendid production record with the agency firm of Seay & Hall, and is this year serving as president of the Texas Association of Insurance Agents. Mr. Gambrell will later announce the team of experts who will be associated with him.

Reinsurance Transactions of Companies Traced

(CONTINUED FROM PAGE 6)

33; Atlas, 75; Auto, 131; Bost., 63; Caledonian, 54; Calvert, 292; Camden, 36; Carolina, 1,844; Central, Md., 26; Cent., 46; CHR. GENL., 108; Citizens, 27; City of N. Y., 5,112; Commerce, 71; Coml. Un., Eng., 165; Conn., 113; CONSTITUTION REINS., 100; Cont., 296; County, 31; Dubuque F. & M., 63; Eagle Star, 57; Emp. State, 43; Empl. Fire, 56; Fedl. Un., 62; F. & G. Fire, 63; Fid-Phnx., 128; Fire Assn., 68; Fire Fund, 280; Firemen's, 26; Franklin, 16,209; GENL. OF FR., 56; Ga. Home, 2,649; Gilbralt., 3,346; Glens Falls, 54; Globe & Rutgers, 49; Granite State, 48; Gr. Am., 169; Hanover, 121; Hfd., 353; Home of Calif., 56; Homestead, 3,150; N. A., 265; State of Pa., 44; INTL., 669; L. & L. & G., 71; Lond. Assur., 78; Lond. & Lanc., 258; Maryland, 41; Mercury, 26; Mich. F. &

M., 26; Natl., 275; Natl. Lib., 14,609; Natl. Un., 133; New Bruns., 3,778; New Hamp., 63; N. Y. Und., 83; Niag., 56; N. B. & M., 170; No. River, 49; NO. STAR REINS., 240; Northern, Eng., 81; Nor. Un., 86; Paul Revere, 3,158; Phnx., Conn., 146; Phnx., Eng., 58; Prov. Wash., 60; Queen, 50; REINS. CORP., 467; Royal, 410; Royal Ex., 108; St. Paul, 171; Scot. U. & N., 81; Security, Conn., 61; Sentinel, 28; SKANDINAVIA, 662; Spfld., 250; Sun, 119; Trav., 405; Un. Mar. & Genl., 56; U. S., 203; Westches., 121; Western, Can., 28; York, 49. Total in auth. reins., \$65,187,017.

L. & L. & G.—Aet., 32; Com. Un., Eng., 28; Fed. Un., 41; Fire Fund, 30; Home, 53; N. A., 34; Natl. Lib., 37; Queen, 61; Royal, 19,777; Spfld., 74; Star, 59; War Risk Ex., 28; London Lloyds, 117. Total in auth. reins., \$20,842,470; total in unauth., \$144,850.

National—Aet., 118; Agric., 309; Am., 62; Atlas, 32; Auto., 50; Coml. Un., Eng., 85; Cont., 71; Eagle Star, 28; Fid-Phnx., 45; Fire Assn., 30; Fire Fund, 61; Franklin Natl., 983; Glens Falls, 29; Globe & Rutgers, 28; Granite State, 36; Gr. Am., 59; Hfd., 104; Home, 136; N. A., 126; London, 29; Lond. & Lanc., 43; Mech. & Traders, 2,048; Natl. Lib., 44; Natl. Un., 94; New Hamp., 30; Niag., 26; N. B. & M., 68; No. River, 39; No. Star, 31; Northern, Eng., 279; Nor. Union, 34; Palatine, 44; Phnx., 66; Prov. Wash., 497; PRUDENTIAL, 620; REINS. CORP., 29; Royal, 137; Royal Ex., 46; St. Paul, 53; Scot. Un., 55; Security, Conn., 26; So. Carolina, 164; Spfld., 65; SWISS RE., 2,316; Transcont., 1,297; Trav., 70; U. S., 125; Westches., 36; York, 65; London Lloyds, 880. Total in auth. reins., \$11,398,373; total in unauth., \$898,551.

National Union—Agric., 51; Am., 29; Am. Eagle, 199; Birmingham, Pa., 125; Cent., 83; EAGLE, 28; Empl. Fire, 38; Fire Assn., 26; Franklin Fire, 26; Genl. Security Assur., 114; Home, 27; INTER-OC, 36; METROPOLITAN, 195; Natl. Fire, 26; Natl. F. & M., 34; N. B. & M., 55; NO. STAR, 388; NORTHEASTERN, 204; Northern, N. Y., 28; Prov. Wash., 54; PRUDENTIAL, 28; REINS. CORP., 354; Royal Ex., 78; Trav., 116; London Lloyds, 449; SWISS RE., 150. Total in auth. reins., \$3,077,969; total in unauth., \$676,222.

North America—Aet., 169; Agric., 137; Alliance, Pa., 503; Am., 81; Am. Eagle, 70; Atlas, 43; Auto., 113; Balt. Am., 104; Bost., 56; Central, Md., 45; Coml. Un. Eng., 103; Cont., 111; Eagle Star, 29; Farmers, Pa., 48; Fedl., 67; Fid-Phnx., 25; Fire Assn., 65; Fire Fund, 131; Franklin Fire, 35; GENL. OF FR., 60; Glens Falls, 54; Gr. Am., 89; Hanover, 36; Hfd., 294; Home, 121; Lafayette, 206; Lond. Assur., 52; Lond. & Lanc., 34; Natl., 112; Natl. Security, 110; New Hamp., 31; N. Y. Fire, 29; N. Y. Unds., 31; Niag., 28; N. B. & M., 93; No. River, 71; Northern, Eng., 49; Nor. Un., 86; Penna. Fire, 34; Phila. F. & M., 522; Phnx., Conn., 86; Phnx., Eng., 85; Prov. Wash., 52; PRUDENTIAL 48; Royal 185; Royal Ex. 37; St. Paul 70; Scot U. & N., 34; Security, Conn., 39; Spfld., 91; Standard, Conn., 65; Sun, Eng., 44; Trav., 118; United Firemen's, 106; U. S., 112; Westches., 45; World, 30; York, 38; Am. Marine Ins. Syndicate (Eng.), 69; London Lloyds, 275. Total in auth. reins., \$6,058,910; total in unauth., \$425,579.

North British & Mercantile—Agric., 27; Am. Eq., 85; AM. RESERVE, 122; Atlas, 74; Commonwealth, 84; F. & G. Fire, 35; Gr. Am., 33; Home, 46; Homeland, 66; N. A., 39; INTL., 119; INTER-OC, 29; Lond. & Lanc., 479; Mercantile, 65; METROP., 25; Natl. Un., 50; New Zeal., 33; NORTHEAST., 170; Northern, Eng., 29; Northw. Natl., 33; Nor. Un., 31; Penna., 82; Phnx., Eng., 40; PRUDENTIAL, 391; Royal, 71; SKANDIA, 239; SWISS RE., 237; United Firemen's, 48; York, 50; Kansas City, 42; Hammond & Co., Eng., 37; London Lloyds, 158; Reins. Corp. of Lon-

don, 34. Total in auth. reins., \$3,523,332; total in unauth., \$271,609.

Pearl—Am. Eagle, 39; Am. Eq., 43; AM. RESERVE, 1,333; EAGLE, 514; Eureka-Sec., 7,156; INTL., 1,500; Knickerbocker, 47; METROP., 565; Monarch, 3,023; Natl. F. & M., 30; New Eng., 27; No. Star, 980; NORTH-EASTERN, 592; Pacific Natl., 59; REINS. CORP., 68; Rhode Is., 231; SWITZ. GENL., 24; Western Spkld. Risk Assn., 311; Am. Genl., 50; Hous- to F. & C., 37; London Lloyds, 357. Total in auth. reins., \$17,023,607; total in unauth., \$454,949.

Phoenix of Hartford—Aet., 130; Auto., 67; Central States, 27; Conn., 11,662; Eq. F. & M., 2,341; Fire Fund, 28; Genl. Security Assur., 68; Gr. Am., 178; Gr. Eastern, 30; Hfd., 52; Home, 42; N. A., 100; Natl., 30; Natl. Lib., 40; N. B. & M., 43; NORTHEASTERN, 27; Prov. Wash., 59; PRUDENTIAL, 102; Royal, 55; St. Paul, 53; Security, Conn., 38; Spfld., 106; Trav., 28; Westches., 26; York., 75; Am. Re. Ex., 944; Re. Cl. Hse., 909; London Underwriters, 429. Total in auth. reins., \$17,886,982; total in unauth., \$455,496.

Queen—Aet., 88; Auto., 31; Eagle Star, 36; Fedl., 25; Fid.-Phnx., 50; Fire Fund, 114; N. A., 46; L. & L. & G., 70; Maritime, 64; Mercantile, 50; Natl. Lib., 30; Royal, 12,140; Universal, 25; Westches., 27; Western, Can., 33; L. & L. & G. (home office), 232; London Lloyds, 97; Royal (home office), 896; Lond. Und., 30. Total in auth. reins., \$13,332,668; total in unauth., \$1,391,093.

Royal—Aet., 156; Agric., 41; Am., 56; Am. & For., 2,632; Am. Eagle, 26; Atlas, 25; Auto., 62; Bost., 28; Brit. & For., 2,242; Capital, 663; Commerce, 41; Com. Un., Eng., 108; Cont., 80; Fedl. Un., 1,778; Fid.-Phnx., 38; Fire Assn., 32; Fire Fund, 82; Glens Falls, 55; Gr. Am., 211; Hanover, 33; Hfd., 66; Home, 164; N. A., 200; L. & L. & G., 16,970; Lond. Assur., 34; Lond. & Lanc., 68; Maritime, 56; Natl., 105; Natl. Lib., 36; Natl. Un., 25; Newark, 5,346; New Hamp., 28; N. Y. Und., 32; N. B. & M., 201; No. River, 34; Northern, Eng., 89; Nor. Un., 30; Ocean Marine, 56; Phnx., Conn., 85; Phnx., Eng., 112; Prov. Wash., 28; PRUDENTIAL, 1,145; Queen, 14,119; Reliance Marine, 56; Royal Ex., 48; St. Paul, 71; Scot. U. & N., 46; Seabd., Md., 645; Security, Conn., 31; SKANDIA, 1,139; Spfld., 72; Star, 4,670; Sun. Eng., 41; Thames & Mersey, 1,577; Trav., 68; U. S., 47; Westches., 34; York, 34; Am. War Risk Ex., 30; London Lloyds, 128. Total in auth. reins., \$56,404,627; total in unauth., \$160,732.

Springfield—Aet., 113; Agric., 215; Am., 33; Auto., 508; Bost., 98; Central States, 31; Coml. Un., Eng., 36; Cont., 53; Fire Assn., 25; Fire Fund, 36; Glens Falls, 51; Gr. Am., 116; Hfd., 89; Home, 70; N. A., 79; INTL., 549; INTER-OC., 68; Lond. & Lanc., 28; Mich. F. & M., 3,283; Natl., 44; New Eng., 842; Niag., 31; N. B. & M., 44; NORTHEASTERN, 52; Phnx., Conn., 68; REINS. CORP., 81; Royal, 96; St. Paul, 54; Security, Conn., 31; Sentinel, 826; Trav., 46; U. S., 59; Am. Re. Ex., 1,088; Fact. Ins. Assn., 331; Kansas City, 140; London Lloyds, 27. Total in auth. reins., \$9,965,199; total in unauth., \$188,198.

St. Paul F. & M.—Aet., 32; Am., 189; Auto., 29; Am. Eq., 25; Birmingham, Pa., 26; Camden, 29; Cent., 87; Eagle, N. Y., 73; N. A., 26; Mercury, 1,543; Mich. F. & M., 25; New Eng., 49; N. Y. Und., 186; NO. STAR, 180; Phnx., Conn., 123; Prov. Wash., 37; Royal, 33; Security, Conn., 150; Sun. Eng., 77; Atlantic Seabd. Reins. Ex., 581; Re. Cl. Hse., 640; Am. War Risk Ex., 153. Total in auth. reins., \$4,861,658.

Travelers Fire—Aet., 37; Agric., 80; Century, 56; Charter Oak, 1,383; Fire Fund, 30; GENL. of FR., 73; Hfd., 26; Home, 61; N. A., 77; Natl., 26; Natl. Un., 144; N. B. & M., 27; Phnx., 31; Royal, 38; Sun., 26; Utah Home, 52; Westches., 26; York., 29; Am. Petro-

leum Unds., 43; London Lloyds, 886. Total in auth. reins., \$2,884,836; total in unauth., \$964,125.

U. S. Fire—Agric., 124; Allemannia, 300; Am., 31; Am. Eagle, 37; AM. RESERVE, 32; Auto., 25; Brit. Am., 37; Camden, 26; Charter Oak, 106; Com. Un., Eng., 49; Cont., 28; Emp. State, 51; Fid.-Phnx., 94; Ga. Home, 26; Hfd., 85; Home, 43; Indem. Marine, 85; N. A., 97; INTL., 296; INTER-OC., 38; Mass. F. & M., 31; Natl., 86; No. River, 490; NORTHEASTERN, 37; Northern, N. Y., 62; Nor. Un., 28; Pac. Coast, 45; PRUDENTIAL, 258; Richmond, 142; Royal, 75; Royal Ex., 134; Seabd. F. & M., 39; SKANDINAVIA, 50; Southern, 143; Standard, N. Y., 36; Stand. Marine, 26; Sun. Eng., 94; Un. Ins. of Canton, 26; Westches., 706; Western, Can., 136; York, 122; Fact. Ins. Assn., 66; Logging Unds. & Insp. Assn., 27; Pac. Coast Fact. Ins., 36; Western Fact. Ins. Assn., 88; London Lloyds, 92; Foreign Unds., 72. Total in auth. reins., \$5,321,908; total in unauth., \$190,723.

Makeup Announced for C. P. C. U. Curriculum

(CONTINUED FROM PAGE 10)

centage of business time devoted to it. All other factors could be weighed after the candidate has passed the entire series of examinations.

He should submit credentials respecting his previous education which should be the legal equivalent, as a minimum, to graduation from an accredited four-year high school. Rules respecting these educational credentials might follow those which have been worked out by the American College of Life Underwriters.

The candidate should pass five comprehensive examinations. These might cover 2½ days, with four hours for each examination.

Candidates should be urged not to take all examinations in the same year unless they have had an extensive education and training in all of the subjects. They should be advised to take them in installments. The order in which installments are taken might be at the option of the candidate.

The first examinations will be held in June, 1943, at the same time that the C.L.U. examinations are held, at the same examination centers in so far as possible, and on a basis of standards similar to those prevailing in the C.L.U. movement.

URGES AGENTS' SUPPORT

Wade Fetzner, Jr., vice-president of W. A. Alexander & Co., Chicago, who is in charge of the money raising for the American Institute of Casualty & Property Underwriters in Illinois, sent out the initial request for funds last week.

Mr. Fetzner urged producers not to avoid their responsibility in this connection. He said he would not like to see the institute become a purely company matter. If agents let companies do all the work and put up all the money, however, they can hardly object if, later on, the companies question the producers' contribution to the business. The movement originated with the producers and its primary purpose is improvement of their standing in the public's mind, he said. Consequently agents have the most to gain from it and should demonstrate their vital concern in it.

Mr. Fetzner pointed out that "all of us have thought and talked about agents and broker's qualification, but most of us have had in mind nothing more than constructive and restrictive legislation, enabling those now in business to stay in and keeping others out. Too many are qualified by law but are still thoroughly unqualified in fact to practice in insurance." The definition of qualification should mean preparation by acquiring highly specialized knowledge of a type that enables better service to the public, he said.

Takes Encouraging View of Auto Situation

(CONTINUED FROM PAGE 28)

replace those scrapped; so, even with no new vehicles coming off the assembly lines, it is apparent that the number of cars on the road will not be too drastically reduced by obsolescence for some time. Then, too, in a time of crisis, vehicles will be given greater care and fewer need be scrapped.

No one can predict what the future will bring in respect of tires and gasoline, but gasoline is still available, and despite strict rationing of new tires, with careful use and reduced driving it will be some time before any considerable number of cars are forced off the road through lack of tires.

So the market for auto coverage exists, and there is no question that owners have a greater need for the proper protection than ever before.

Job of the Agent

The task of every agent who wishes to maintain and to increase his commissions is two-fold: (1) To keep renewals on his books and (2) to go after the 70 percent of motorists on the road who are uninsured.

A few agents have reported that some of their clients have returned policies upon renewal, explaining that they have laid up their cars for the duration. Several alert agents have refused to take this for a final answer, Mr. O'Donnell writes. They have asked their clients if they have jacked up their cars, drained the radiator, disconnected the battery, etc. Generally, the clients admit they have not taken these steps and would drive their car in an emergency.

Even though a man drives his car only as far as the corner store, he needs the protection of insurance, and the agent should make this clear to assured. Statistics show that more drivers are involved in accidents in and around their own home town than in distant localities.

"So don't give up your renewals without putting up a strenuous effort to conserve them," Mr. O'Donnell advises. If a basic or higher limits renewal is being returned, if the agent can't persuade his client to retain his customary protection, he may be able to sell him a \$1,000 policy (not applicable in Massachusetts, New Hampshire, Maine and Washington), which satisfactorily meets 90 percent of all claims submitted.

70 Percent Uninsured

The 70 percent uninsured field offers the agent a chance to get new business to make up any lost renewals and makes possible an increase in auto premiums. Hundreds of thousands of defense workers, many of whom were previously unable to buy insurance, are now earning comparatively high wages

and are good prospects for auto coverages.

Many drivers are uninsured simply because the need for insurance has never been forcefully pointed out to them. In these days of higher taxes and higher costs of living, it is especially important that no additional strain be placed on income such as might arise through the necessity of having to pay a possible liability verdict. They can budget this uncertainty out of their future with needed coverages. With people getting the last possible mile of wear out of their tires the number of serious accidents caused by blowouts and skids is likely to rise rapidly.

In addition to liability insurance, there is also a greater need for fire and theft, comprehensive material damage and collision. As cars get older the possibility of wornout insulation causing a fire is greater. The number of tire thefts throughout the country is causing concern to law enforcement authorities and, in some quarters, it is feared that car thefts may show a corresponding increase. The cost of repairing cars will increase even further because of shortages in labor and materials.

Michelsen With Seibels, Bruce

W. R. Michelsen has joined Seibels, Bruce & Co., Columbia, S. C., as head of the inland marine department. He was formerly with the Philadelphia department of Pacific National Fire.

Dog—The Friend of Man



THE GREAT DANE

The Great Dane rates as one of the very oldest breeds of dogs and has been used for ages in hunting all kinds of wild animals. In Europe he is still used for hunting wild boars.

As a guardian of the home the Great Dane has few equals. Several years ago a burglar in Missouri met a Dane in his path. He failed to heed the dog's warning growl and tried to enter through a window of the house the dog was guarding. This mistake was the burglar's last that he ever made. The coroner's verdict was "justifiable homicide."

Perfect specimens of Great Danes are most statuesque and magnificent animals. Their huge frame and rippling muscles make them truly awesome sights.

Another Friend of Man

— INSURANCE —

Especially When Placed with

A Friendly Company

SECURITY FIRE INSURANCE COMPANY

DAVENPORT, IOWA

Protection Since 1883

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BUSINESS NEED NOT "FLY BLIND"

OUR SERVICES CHART A SAFE COURSE THROUGH PROBLEMS INVOLVING . . .

- Property and Business Studies —
- Income and Estate Taxes —
- Continuous Property Records —
- Reorganization —
- Regulation —
- Court Testimony—Insurance

The AMERICAN APPRAISAL Company

Founded 1896 • Offices in Principal Cities

Show 1941 N. Y. State Fire Experience

(CONTINUED FROM PAGE 20)

| | Prem. | Losses | Prem. | Losses |
|-----------------------|-----------|-----------|----------------------|-----------|
| Glens Falls | 3,167,990 | 1,144,890 | Potomac | 512,147 |
| Globe & Rutgers | 848,019 | 520,239 | Protection Mut. | 68,074 |
| Globe & Repub. | 184,975 | 73,071 | Providence Wash. | 1,866,104 |
| Gn. Deal. Natl. Mut. | 221,757 | 96,975 | Provident | 58,695 |
| Granite State | 119,561 | 59,612 | Prudential | 469,298 |
| Great American | 3,139,325 | 1,119,611 | Quaker City F. & M. | 305 |
| Great Eastern | 62,786 | 23,843 | Queen | 1,910,940 |
| Hadifax | 162,385 | 11,204 | Quincy Mutual | 157,746 |
| Hamilton | 104,038 | 44,140 | Reins. Corp. N. Y. | 570,291 |
| Hanover | 1,471,635 | 501,804 | Reliance | 43,169 |
| Hdwe. Dealers Mut. | 155,730 | 62,045 | Reliance, Phila. | 244,679 |
| Hartford | 3,953,346 | 1,320,008 | Reliance Marine | 229,548 |
| Home | 9,988,182 | 4,219,781 | Republic | 265,408 |
| Hdwe. Mut. Minn. | 677,944 | 218,806 | Rhode Island | 731,088 |
| Hingham Mut. | 7,353 | 8,196 | Richmond | 194,024 |
| Holyoke Mut. | 98,081 | 38,824 | Rochester | 145,166 |
| Homeland | 179,205 | 71,914 | Royal | 2,341,352 |
| Home F. & M. | 336,381 | 147,223 | Royal Exch. | 901,726 |
| Homestead | 160,906 | 79,044 | Rubber Mfrs. Mut. | 86,773 |
| Hudson | 39,352 | 18,669 | Safeguard | 74,705 |
| Illinois Fire | 20,168 | 5,291 | St. Louis F. & M. | 38,422 |
| Imperial | 94,016 | 25,217 | St. Paul F. & M. | 2,156,001 |
| Indemnity Marine | 322,306 | 118,091 | Scottish Union | 509,081 |
| Indiana Lumb. Mut. | 166,945 | 73,986 | Sea | 1,988,380 |
| Industrial Mutual | 43,386 | 4,108 | Seaboard | 72,218 |
| Ins. Co. of No. Am. | 8,276,785 | 2,503,722 | Seaboard F. & M. | 220,128 |
| Ins. Co. State of Pa. | 290,872 | 189,793 | Security, Conn. | 860,756 |
| International | 286,523 | 116,665 | Security, Iowa | 59,125 |
| Inter-Ocean Re. | 205,219 | 76,814 | Sentinel | 41,712 |
| Interstate | 402,476 | 222,364 | Service Fire | 401,095 |
| Knickerbocker | 230,917 | 98,379 | Skandia | 263,702 |
| Lafayette Fire | 11,921 | 1,336 | Skandinavia | 93,641 |
| Law Union & Rock | 85,994 | 36,899 | Springfield | 1,418,198 |
| Lincoln Fire | 20,467 | 37,594 | Standard, N. Y. | 674,014 |
| Lion Fire | 902 | 0 | Standard, Conn. | 382,573 |
| L. & L. & G. | 1,580,503 | 517,161 | Standard, N. J. | 187,015 |
| London | 663,753 | 240,559 | Standard Marine | 1,593,190 |
| London & Lanc. | 393,278 | 159,800 | Star | 559,786 |
| London & Prov. Mar. | 57,151 | 11,717 | State | 6,256 |
| London & Scottish | 37,730 | 14,439 | Stuyvesant | 94,948 |
| Lumbermen's, Pa. | 318,041 | 210,041 | Suffolk Co. Mut. | 11,287 |
| Lumber Mut. Fire | 193,900 | 105,300 | Sun | 86,746 |
| Lumb. Mutual, Ohio | 213,518 | 95,289 | Sun Carolina | 39,746 |
| Lynn Mutual | 193,900 | 105,300 | South Carolina | 75,890 |
| Manhattan F. & M. | 153,522 | 88,273 | Southern Fire | 48,146 |
| Manufac. Fire, Pa. | 86,539 | 43,450 | Switzerland Genl. | 602,025 |
| Marine | 756,776 | 191,555 | Swiss Reins. | 930,034 |
| Maritime | 125,651 | 34,816 | Thames & Mersey | 670,454 |
| Maryland | 68,960 | 38,667 | Traders & Mech. | 66,255 |
| Mass. F. & M. | 80,207 | 7,953 | Transcontinental | 72,055 |
| Mech. & Traders | 156,119 | 84,518 | Transportation | 23,635 |
| Mercantile | 469,553 | 95,289 | Travelers | 1,819,975 |
| Merrimack Mut. | 343,666 | 89,438 | Twin City | 7,920 |
| Mer. & Business Mut. | 59,651 | 17,968 | Union & Phenix | 100,137 |
| Merch. & Farm. Mut. | 8,315 | 7,896 | Union, Eng. | 99,659 |
| Merch. & Mfr., N. Y. | 198,559 | 68,713 | Union, Canton | 484,827 |
| Merch. & Farm. Mut. | 8,315 | 7,896 | Union Marine | 784,163 |
| Merchants, N. Y. | 476,624 | 159,992 | United Firemen's | 147,164 |
| Mercury | 234,856 | 76,489 | United Mutual Fire | 940,004 |
| Mfrs. Mutual | 1,099,717 | 75,824 | United States | 2,994,414 |
| Mich. F. & M. | 166,847 | 34,935 | Universal | 1,650,451 |
| Middlesex Mut. | 94,566 | 2,887 | Urbaine | 1,650,451 |
| Mill Own. Mut., Ill. | 155,488 | 95,645 | Utah Home | 137,327 |
| Mill Own. Mut., Ia. | 46,097 | 170,503 | Vermont Mut. Fire | 8,558 |
| Mich. Millers' Mut. | 8,550 | 4,518 | Vigilant | 157,257 |
| Mich. Shoe Dirs. M. | 79,800 | 2,622 | Virginia F. & M. | 76,008 |
| Millers Mut., Pa. | 46,778 | 106,782 | Washington Assur. | 72,233 |
| Millers Mut., Tex. | 76,079 | 868,517 | Western, Kans. | 16,518 |
| Millers Mut., Ill. | 290,533 | 114,733 | Westchester | 3,599,501 |
| Millwaukee Mech. | 488,205 | 6,926 | Western, Can. | 192,885 |
| Minn. Impl. Mut. | 217,737 | 703,883 | West. Millers' Mut. | 42,860 |
| Monarch | 90,782 | 1,183 | What Cheer Mut. | 157,277 |
| Mt. Beacon | 214,263 | 63,080 | Workmen's Mutual | 52,823 |
| Mut. F. & M. & Inland | 60,848 | 56,652 | Worcester Mfrs. Mut. | 109,712 |
| National-Ben Frank. | 126,710 | 58,561 | Worcester Mut. | 84,480 |
| National Fire | 2,101,604 | 7,053 | World F. & M. | 464,383 |
| Natl. F. & M. | 527,040 | 423,908 | Yang-Tsze | 335,287 |
| Natl. Grange Fire | 60,952 | 15,947 | Yorkshire | 285,755 |
| National Liberty | 1,605,029 | 120,939 | Zurich | 189,921 |
| Natl. Jewelers Mut. | 5,025 | 90,872 | | |
| National Reserve | 130,031 | 18,956 | | |
| Natl. Reins. | 145,900 | 292,631 | | |
| National Security | 127,192 | 164,394 | | |
| Natl. Surety Marine | 23,081 | 319,222 | | |
| National Union | 769,871 | 6,222 | | |
| Netherlands | 34,201 | 525,736 | | |
| Newark Fire | 441,503 | 421,373 | | |
| New Brunswick | 166,167 | 18,066 | | |
| New England | 41,712 | 376,670 | | |
| New Hampshire | 645,807 | 97,971 | | |
| New York Fire | 390,982 | 555,649 | | |
| New York Und. | 715,907 | 282,724 | | |
| N. Y. Merch. Baker | 24,202 | 486,145 | | |
| Niagara | 1,011,721 | 63,243 | | |
| North Br. & Merc. | 1,155,679 | 151,367 | | |
| Norfolk & Del. Mut. | 51,734 | 199,687 | | |
| North River | 1,240,843 | 363,242 | | |
| North Star Reins. | 487,519 | 42,048 | | |
| Northern, N. Y. | 1,224,725 | 194,453 | | |
| Northern, Eng. | 740,390 | 62,967 | | |
| Northeastern | 1,538,864 | 8,167 | | |
| Northwest F. & M. | 162,861 | 136,591 | | |
| Northwestern Mut. | 419,336 | 6,639 | | |
| Northwestern Natl. | 554,358 | 55,911 | | |
| Norwich Union | 1,097,706 | 5,547 | | |
| Ocean Marine | 222,158 | 132,700 | | |
| Occidental | 896,343 | 17,857 | | |
| Ohio Farmers | 174,208 | 8,074 | | |
| Ohio Und. Mut. | 26,622 | 48,593 | | |
| Old Colony | 425,533 | 99,641 | | |
| Oregon Mutual | 22,685 | 101,076 | | |
| Orient | 154,024 | 152,336 | | |
| Pacific Coast Fire | 12,643 | 128,942 | | |
| Pacific Natl. | 301,089 | 47,706 | | |
| Palatine | 73,401 | 124,257 | | |
| Paramount | 34,976 | 221,343 | | |
| Patriotic | 90,915 | 9,780 | | |
| Paul Revere | 325,362 | 71,716 | | |
| Pawtucket Mut. | 250,344 | 532,683 | | |
| Pearl | 284,134 | 194,130 | | |
| Penna. Lumb. Mut. | 291,814 | 45,094 | | |
| Penna. Millers, Mut. | 158,121 | 10,833 | | |
| Pennsylvania | 420,580 | | | |
| Phila. F. & M. | 458,406 | | | |
| Phila. Mfrs. Mut. | 90,251 | | | |
| Philadelphia Nat. | 114,724 | | | |
| Phoenix, Conn. | 1,637,775 | | | |
| Phoenix, Eng. | 481,389 | | | |
| Piedmont | 169,391 | | | |
| Plymouth | 70,928 | | | |

IN U. S. WAR SERVICE

C. E. Manly, Cotulla, Tex., local agent, has been ordered to report for duty at a new army camp at Killeen, Tex. He was a reserve officer with the rank of lieutenant.

R. L. Metland of the Will S. Thompson-Kline Agency, Hutchinson, Kan., and **Milton Wesley**, Tulsa, Okla., representative of Garrett, Inc., formerly with the Ralph P. Wesley agency, Hutchinson, have enlisted in the air corps and are stationed at Lowry Field near Denver, doing ground work.

Ralph B. Coffin of the Long-Coffin Agency, Hutchinson, Kan., who is first lieutenant stationed at headquarters of the 60th field artillery, San Luis Obispo, Cal., is in line for promotion to captain shortly. He has disposed of his interest in the agency to his former partner, C. E. Long.

R. T. Wellman, formerly with the Wichita office of the Kansas Inspection Bureau, has entered military service and is stationed at Camp Wolters, Tex.

Clyde Latchem, Kansas state fire marshal since April, 1939, has resigned to enter the army at Camp Crowder, Neosho, Mo., as a captain in the infantry. He was a reserve officer.

E. R. Rinard, Jr., adjutant for the Mountain State Adjustment Bureau of Charleston, W. Va. has enlisted in the Navy and is now stationed at the Naval Training Base, Norfolk, Va.

Januarius A. Mullen, vice-president of Standard Accident, who is a commis-

sioned officer in the reserve corps, reported for duty March 2, at the Detroit headquarters of the Michigan Military Area of the army. Mr. Mullen was elected a vice-president of Standard in 1936 and was placed in charge of the accident and health business. Since taking over these duties he has developed a wide acquaintanceship in the business. He has been granted a leave of absence.

Walter T. Davol, son of Walter Davol, special agent for Hartford Fire at Manchester, N. H., who is in army service, has been advanced in rating from private to sergeant. He has been transferred to Company M, second quarter-master training corps, building 340, Ft. Francis E. Warren, Wyo.

Russell O. Gordon, superintendent of the automobile department in the western office of Fireman's Fund has been recalled to Camp Croft, S. C. He was in this cantonment but being 28 years of age he was dismissed last October and remained on the reserve list. He is now a corporal. He returned to Fireman's Fund and was immediately appointed automobile superintendent succeeding Arthur Andersen, who was made general agent. Mr. Gordon was formerly automobile special agent for Fireman's Fund.

Lamar C. Sledge, formerly with the Southeastern Underwriters Association for several years, and now with the Atlanta branch office of Chubb & Son, has received notice from the war department to be prepared for a call to active service. He is a reserve officer.

Shelby H. Green, Jr., son of the executive vice-president of Insurors Indemnity & Insurance of Tulsa, has been accepted as a naval aviation cadet. He is getting his primary training at the naval aviation reserve base at Dallas. He was a basketball player at the University of Oklahoma where he left at

the end of second semester of his junior year.

The following employees of Insurors Indemnity are now in the service; **Stanley L. Dixon**, formerly automobile underwriter, is a first lieutenant at Fort Benning, Ga.; **L. L. Young**, formerly claim manager at Houston, is an aviation cadet and **Keith Bovee**, formerly home office claim examiner, is in the navy.

Harry Schroeter, Jr., special agent in Seattle of American of Newark, has been called to active duty in the army. He is a lieutenant in the officers' reserve. Succeeding Mr. Schroeter in Seattle is H. R. Breshears, transferred from Salt Lake City. Mr. Schroeter is a son of Harry Schroeter of Schroeter & White, Oakland agency.

Charles J. Mulvey, underwriter for Bankers Indemnity in Chicago, was inducted into the army this week. The personnel in the office of the American group gave Mr. Mulvey a farewell party and presented him an appropriate gift.

Dario V. Carbone, special agent of Corroon & Reynolds, St. Louis, passed his final physical examination for induction into the army at Jefferson Barracks. Recently he was elected recorder of the St. Louis court of Cats Meow.

From its offices in various parts of the country, 128 employees of **North America companies** have gone into the armed services of the United States, Great Britain and Canada. One of them was last heard from in Cavite, Philippine Islands, where he was serving with the American forces. A service flag with stars for each of the men in the service will be placed in the home office.

Of the men now in the service, 74 went from the home office in Philadelphia; 20 from New York; eight from Baltimore and others from the North America service offices elsewhere.



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Here's a timely picture and a timely message to your clients to help you pile up new midwinter business. Read every word and you'll see why. It appears—in color—in the February 16th issue of *Time*, the weekly news magazine and in the February issue of *Nation's Business*. The Aetna Fire Group. W. Ross McCain, President.

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Yes—troubles can pile up in dozens of different ways.

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It is trouble enough, for example, to get banged up in an automobile accident. Repair bills on your car represent more trouble. Repair bills on the other person's car can be another blow. Most expensive of all can be a damage suit for injuries to others.

• • •

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expert, face-to-face advice on fitting insurance to your needs . . . he stands ready to give you prompt assistance in event of loss . . . which is why the Aetna Fire Group sells only through reliable local representatives.

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| 1861 Civil War | 1845—New York City | 1837 |
| 1898 Spanish-American War | 1851—San Francisco | 1843 |
| 1917 World War I | 1866—Portland, Me. | 1857 |
| 1941 World War 2 | 1871—Chicago | 1873 |
| | 1872—Boston | 1893 |
| | 1877—St. John, N.B. | 1907 |
| | 1889—Seattle; Spokane | 1921 |
| | 1901—Jacksonville, Fla. | 1929 |
| | 1904—Baltimore | |
| | 1906—San Francisco | |
| | 1908—Chelsea | |
| | 1914—Salem | |



The Aetna Fire Group

HARTFORD, CONNECTICUT

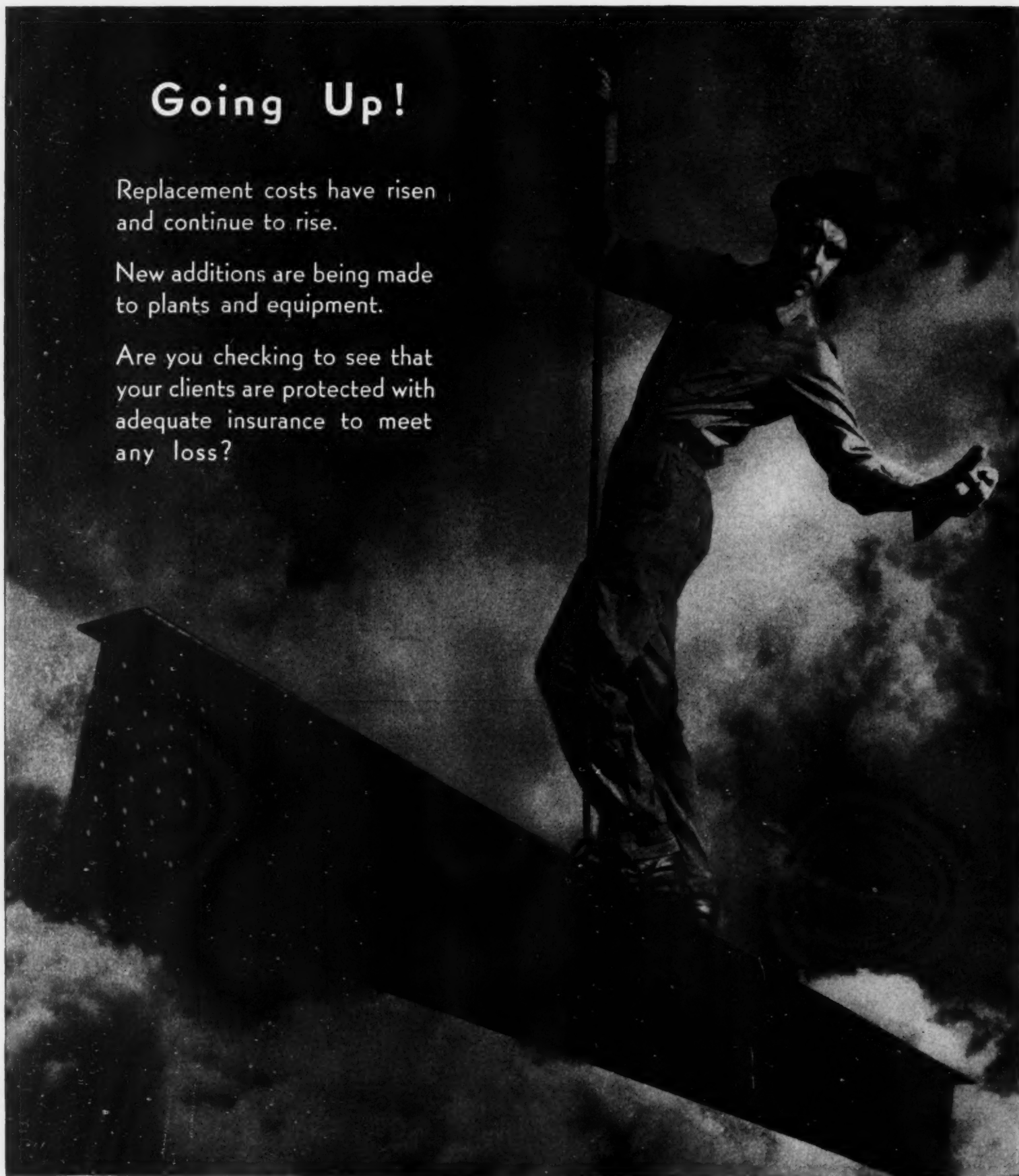
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